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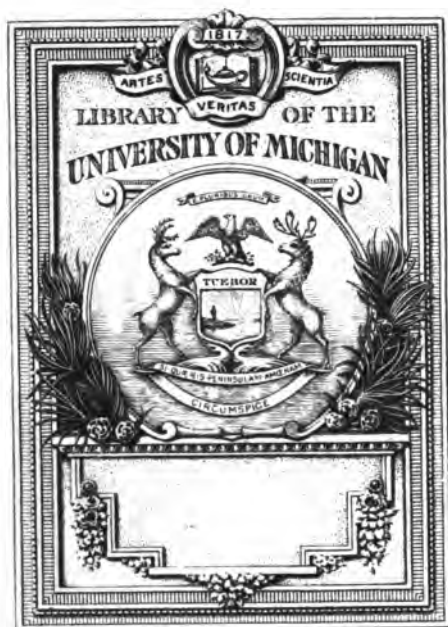
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<sup>4</sup>  
Thomas O'Connell

February 4<sup>th</sup> 1843  
H.C. H.C.

of  
Thomas O'Connell's  
Bookkeeping.

" " " " " "



*An Epitome of Book-keeping*  
AN  
EPITOME  
*By Thomas Turner*  
**BOOK-KEEPING BY DOUBLE ENTRY;**

**Delineated on a Scale suited to the Faculties and Comprehension of**  
**SENIOR SCHOOL BOYS AND YOUTH,**  
**DESIGNED FOR THE MERCANTILE LINE.**

**Comprising Systematic and Unerring Rules for the forming**  
**MONTHLY STATEMENTS OF BOOKS,**  
**As well as those for OPENING, CONDUCTING, ADJUSTING and CLOSING**  
**them ;—with**  
**Explanations of THEORY, and Exhibitions of PRACTICE,**  
**Rendered easy to the smallest capacity ;**  
**And calculated to initiate them in the true PRINCIPLES, and to make**  
**them perfect in the RULES, by a little practice.**

**TO WHICH ARE ADDED,**  
**RULES FOR KEEPING RETAIL BOOKS BY DOUBLE ENTRY,**  
**Without altering the process of SINGLE ENTRY in the DAY-BOOK or**  
**JOURNAL, for all sales of Merchandize ; by which one half the writing**  
**is saved, and the LEDGER exonerated from items, and rendered**  
**a prompt and sure proof of MONTHLY BALANCES AND ANNUAL**  
**PROFITS.**

**ALSO,**  
**The most Easy, Concise, and Safe way of**  
**CALCULATING ANY RATE PER CENT.**  
**And especially that of INTEREST at SIX per CENT. per Annum.**

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**By THOMAS TURNER,**  
*Professor and Teacher of Book-Keeping, at Portland.*

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**Portland :**  
**Printed by JAMES G. SHIRLEY,**  
**For THOMAS CLARK (Proprietor) and for sale at his Bookstore,**  
**Fish-Street, and by the principal Booksellers in the United States.**

**1804.**

Thomas O'Connell  
March 20<sup>th</sup> 1845

of  
Thomas O'Connell  
March 20<sup>th</sup> 1845

of  
Thomas O'Connell: March  
20<sup>th</sup> 1845



District of Mass. 1845

District of Massachusetts.....to wit :

BE IT REMEMBERED; that on the tenth day of February, in the eighteen hundred and fourth year of our Lord, and in the twenty-eighth year of the Independence of the United States of America—THOMAS TURNER, of the said district, hath deposited in this office the title of a book, the right whereof he claims as author, in the words following, to wit :

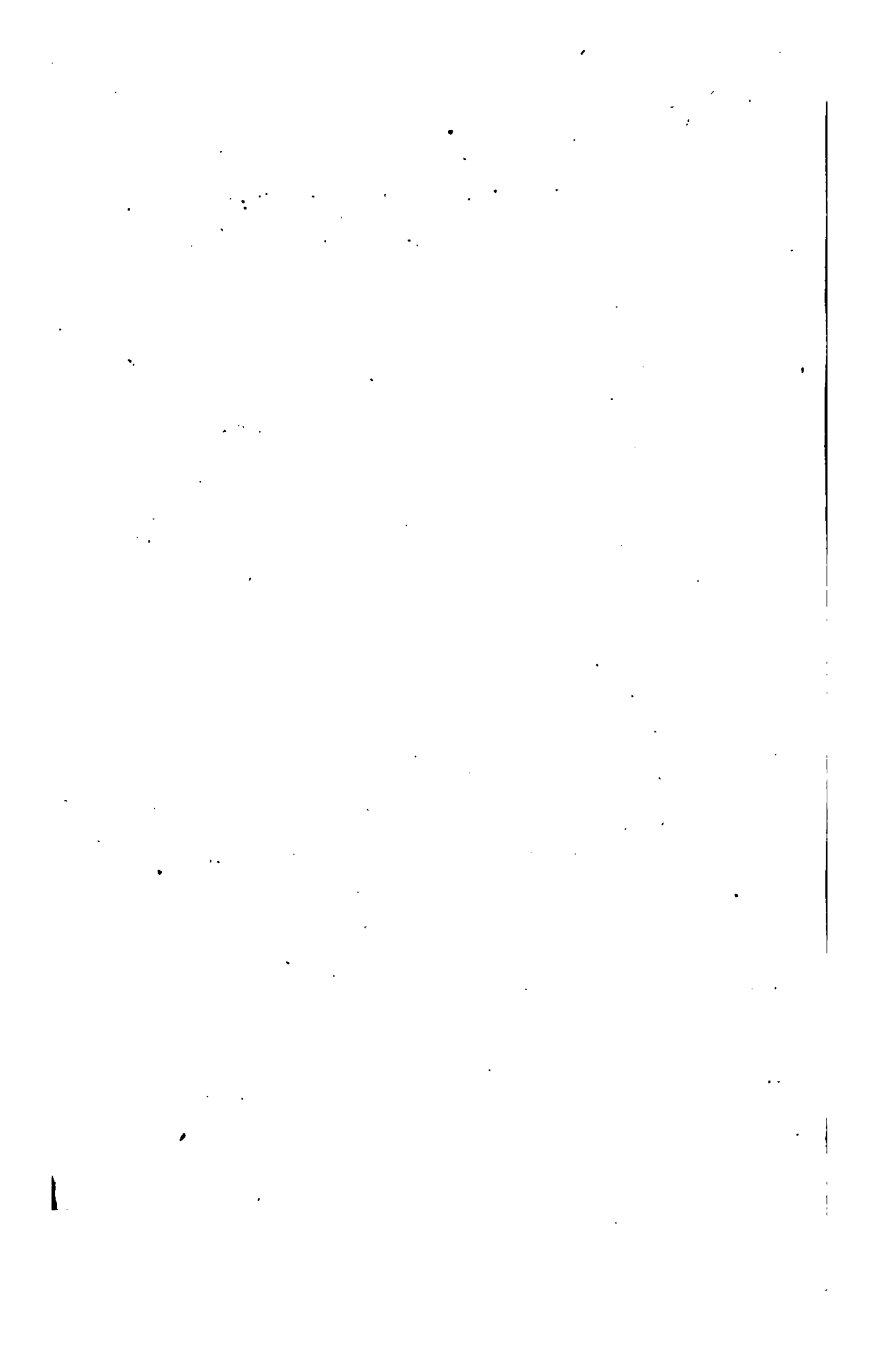
*" AN EPILOGUE OF BOOK-KEEPING BY DOUBLE ENTRY ; delineated on a scale suited to the faculties and comprehension of Senior School Boys and Youth designed for the Mercantile line. Comprising systematic and unerring Rules for the forming Monthly Statements of Books, as well as those for opening, conducting, adjusting and closing them ; with explanations of Theory, and exhibitions of Practice, rendered easy to the smallest capacity, and calculated to initiate them in the true Principles, and to make them perfect in the Rules, by a little practice..... To which are added, Rules for keeping Retail Books by Double Entry, without altering the process of Single Entry in the Day-Book or Journal, for all sales of merchandize ; by which one half the writing is saved, and the Ledger extracted from items, and rendered a prompt and sure Proof of Monthly Balances and Annual Profits.....Also, The most easy, concise and safe way of calculating any Rate per Cent. and especially that of Interest at Six per Cent. per Annum.....By THOMAS TURNER, Professor and Teacher of Book-Keeping, at Portland."*

In conformity to the Act of Congress of the United States, intituled—  
" An act for the encouragement of learning, by securing the copies of maps, charts and books, to the authors and proprietors of such copies, during the times therein mentioned ;" and also to an act intituled, " An act supplementary to an act, intituled, an act for the encouragement of learning, by securing the copies of maps, charts, and books, to the authors and proprietors of such copies during the times therein mentioned ; and extending the benefits thereof to the arts of designing, engraving and etching historical, and other prints."

N. GOODALE, { Clerk of the District of  
Massachusetts.

A true Copy of Record,

Attest, N. GOODALE, Clerk.



Hist of Science  
Howard  
6-30-43  
48305

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## PREFACE.

ALTHOUGH it has been generally a received opinion, that senior school boys and youth are not competent to imbibe the principles of Book-keeping by double entry, or at least so far as to render accomplishment easy to themselves, when maturer age and actual engagements in life call forth and demand their attention to well regulated accounts, and a true knowledge of their affairs ; yet this opinion has no other foundation in fact, than what has resulted from the inadequacy of the means hitherto employed, and the want of a system delineated on a scale suited to the power of their faculties, with the explanation of theory and practice rendered easy to their comprehension ; and comprising unerring rules for the monthly statement, as well as those for opening, conducting, adjusting and closing of books, without clogging their ideas with inutile matters, or their reason with unnecessary exertions in the practice.

EXPERIENCE has proved to the author, that youth may be initiated in the principles, and made perfect in the rules, by a little practice, when arrived at the last stage of schooling ; and when they are capable of associating and connecting their ideas, and of drawing conclusions from premises laid down and delineated in a manner suited to their faculties and comprehension.

Books designed for the instruction of youth, should observe a medium in treating of the subject ; and not be too prolix, in offering so much at once, as to embarrass and confuse their minds ; nor so laconic, in the precepts and observations, as not to convey clear and precise information.—How far the author has succeeded in this point, the judicious and candid examiner will determine.

THE increase of the commerce of this country, and the unbounded field open to it for speculation and commercial prospects, will exceed all common calculations ; and most likely those of the most sanguine friends to its prosperity.—In this view, it is an object of the first consequence to that part of the rising generation designed for mercantile pursuits, to become early acquainted with the principles of

book-keeping; and the most judicious rules that can be devised to obviate error in the process, and embarrassment in the adjustment and closure of books. If this attainment be deferred or left to the chance of being acquired by servitude in a counting-house, there are many circumstances to render the success doubtful; for there the knowledge is to be acquired only, by many years attention to the practice seen (and which is often very imperfect both in process and issue) without the advantage of a tutor to initiate in the principles and rules; whilst only a few months application at school, in the exercise of the system and unerring rules here laid down, would enable every youth of common capacity, to obtain a foundation in the principles, and a perfect knowledge of method, in opening, conducting, adjusting and closing of books, both in partnership and without.

THE necessity of a schoolmaster's being grounded in the principles and rules of book-keeping by double entry, in order to teach it, is here dispensed with; these being laid down and brought to the standard of a boy's capacity, by the use only of a small exertion of reason, and a little practice.

FROM an early initiation of youth in the principles and rules of book-keeping by double entry, previous to their entering into the Merchants employ, a reciprocal and great advantage is to be derived. The Merchant would reap an early and immediate benefit from their services, which would otherwise be retarded for years before a sufficient knowledge could be acquired; and the youth would be benefited as much by becoming proficient at a much earlier period than they otherwise could be. The currency in which the books of all Merchants are now kept, being in Dollars and decimal parts (which although composed of different denominations, have no other operation than simple arithmetic) renders in this respect the performance much less complex than when kept in compound money of *£. s. d.* and consequently, so far as relates to this circumstance, will render it much more easy to the learner.

THE author here offers a system delineated suitably to the object in question; from which every advantage may be derived from the first principles to the final issue, and which has effectually been proved by experience to be every way adequate to the purpose.

A candid and impartial public will determine the intrinsic merit; and so far be solicitous for patronage.

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## BOOK-KEEPING.

**BOOK-KEEPING** by Double Entry, is a system of charge and discharge.

A Charge is single entry, exhibiting the debtor side only, and does not form a complete account without the discharge.

A Charge and Discharge exhibits a complete account of debtor and creditor, with the balance due on either side.

One or sundry accounts made debtor, is the charge.

One or sundry accounts made credit is the discharge.

### EXAMPLE.

John Plumb, Dr. to Sugar . . . . . *Dol.* 100

For 1 hhd. sold him, wt. 10 cwt. at *D.* 10 per cwt. . . . . *D.* 100

John Plumb is charged.

Sugar is discharged.

Notes Receivable, Dr. to John Plumb, *D.* 100

For his Note given at 90 days, . . . . . *D.* 100

Notes Receivable is charged.

John Plumb is discharged.

Cash, Dr. to Notes Receivable, . . . . . *D.* 100

Received John Plumb's Note, . . . . . *D.* 100

Cash is charged.

Notes Receivable is discharged.

Sundry Accounts, Dr. to Cash, . . . . . *D.* 100

For the amount paid this month.

Bank—

Deposited, . . . . . *D.* 80

Expence Account—

Paid sundry expences . . . . . 20 . . . *D.* 100

Cash is discharged.

Sundries Bank and Expence Accounts are charged.

The amount of charge, and that of discharge, must be always equal—consequently the total amount of the

additions on the debtor side, of all the accounts open in the ledger, when posted up, must be equal to the total amount of the additions on the credit side; or otherwise there must exist an error either in the wrong addition of the sundries in the journal, or a wrong posting therefrom in the ledger. This is to be ascertained by the monthly statement, on which, if the aggregate of the Dr. does not correspond with that of the Cr. there must exist an error from the foregoing cause; and this must be found out and rectified before the adjustment of books can be undertaken, or it would prevent the perfect adjustment.

This points out the absolute necessity of correctness in the journal additions and postings in the ledger; from the neglect whereof alone can proceed any embarrassment in the adjustment and closure of books, according to the rules here laid down.

By double entry, is seen the increase or decrease of a person's property, by the loss or gain in trade—If sold under the prime cost with which it stands charged in the books, this decreases the discharge to be given such account, and exhibits a loss by leaving the balance on the debtor side; as will appear by the monthly statement balance—If sold above the prime cost, this increases the discharge to be given such account; and exhibits a gain by leaving the balance on the credit side; as will appear in same manner. Thus the principle of double entry determines profit and loss, by the simple ascertainment of the difference between the charge and discharge; in every account of your own property, merchandize, and concerns in business.

The final issue and result of all the accounts of your own property, merchandize and concerns, is that of loss or gain, which finally affects stock account alone, and reverts to stock; first through the channel of profit and loss account, in order to exhibit the loss or gain on each particular account, when the balance of this is to be carried to stock account, on closure of books.



The following epitome of book-keeping by double entry, will exhibit the principles and final issue, with as much precision as books of the first magnitude can do, and are closed by the rules here laid down, and by the same number of journal entries herein specified to be required in the closure of all books, viz.

**P.L. 1st Entry**—Profit and Loss closes all accounts of  
of your own property, merchandize  
and concerns that exhibit loss.

**P.L. 2d Entry**—Profit and Loss closes all such ac-  
counts as exhibit gain.

**S. 3d Entry**—Balance of Profit and Loss is carried  
to the Stock account.

**B. 4th Entry**—Balances of Accounts Dr. are car-  
ried to Dr. of new account.

**B. 5th Entry**—Balances of Accounts Cr. are car-  
ried to Cr. of new account.

Portland. 1st January, 1803.

	1	Rum, Dr. to Stock . . . . .	D. 100	
	1	For the amount of 1 Hhd. with which I this day commence business, . . . . .	100	
		3d.		
	2	John Toper, Dr. to Rum . . . . .	D. 110	
	2	For 1 Hhd. containing 110 gals. sold him at D. 1 per gal. . . . .	110	
	3	Notes Receivable, Dr. to John Toper, D. 110.		
	3	For his Note given payable in 60 days . . . . .	110	
		21st.		
	4	Cash, Dr. to Notes Receivable, D. 110		
	3	For John Toper's Note, received by discount at Bank, . . . . .	110	
	4	Sundry Accounts, Dr. to Cash, D. 110		
	5	Interest Account— Paid discount of J. Toper's Note, D. 110 At Bank, 41 days, $\frac{1}{2}$ per cent. . . . .	D. 0 76	
	5	Bank— Deposited, . . . . .	109 24	110
Closure P.L. 1st.	6	Profit & Loss, Dr. to Interest Account. D. 0 76		
	6	For Balance of former Account, 100.		76
P.L. 2d.	1	Rum, Dr. to Profit & Loss, . . . . .	D. 10	
	6	For Balance of former Account, gained, . . . . .	10	
S. 3d.	6	Profit & Loss, Dr. to Stock, D. 9 24		
	1	For Balance of the former account, being an aug- mentation to the latter, in consequence of the profits ascertained, . . . . .	9 24	
B. 4th.	5	Bank New Ac't. Dr. to Old, D. 109 24		
	5	For Balance due from the Bank, transferred, . . . . .	109 24	
B. 5th.	1	Stock Old Ac't. Dr. to New, D. 109 24		
	1	For Balance due to Stock transferred, . . . . .	109 24	

Dr.	Stock.	Contra,	Cr.
1803, 1 Ja. 31.	To New Account, 109 24	1803, Ja. 11. By Rum, . . . . . By Profit and Loss, . . . . .	100 . 9 24 109 24
		1803, Ja. 31. By Old Account, . .	109 24

Dr.	Rum.	Contra,	Cr.
1803, 1 Ja. 1.	To Stock, 1 Hhd. 100 .	1803, Jan. 2. By John Toper, . .	110 .
1 31.	To Profit & Loss, 10 .		
	110 .		

Dr.	John Toper.	Contra,	Cr.
1803, 1 Jan. 2.	To Rum, . . . . . 110 .	1803, Jan. 2. By Notes Receivable, . .	110 .

Dr.	Notes Receivable.	Contra,	Cr.
1803, 1 Jan. 2.	To John Toper, . . 110 .	1803, Ja. 22. By Cash, . . . . .	110 .

Dr.	Cash.	Contra,	Cr.
1803, 1 Ja. 22.	To Notes Receivable, 110 .	1803, Ja. 31. By Sundry Accounts, . .	110 .

Dr.	Interest Account.	Contra,	Cr.
1803, 1 Ja. 22.	To Cash, . . . . . 76	1803, Ja. 31. By Profit and Loss, . .	76

Dr.	Bank.	Contra,	Cr.
1803, 1 Ja. 22.	To Cash, . . . . . 109 24	1803, Ja. 31. By New Account, . .	109 24
	To Old Account, 109 24		

Dr.	Profit and Loss.	Contra,	Cr.
1803, Ja. 31. 1	To Interest Acc't. . 76	1803, Ja. 31. 1 By Rum, . . . . .	10 .
1	To Stock, . . . . . 9 24		
	10 .		

		January.		Trial Balan.	
		Dr.	Cr.	Dr.	Cr.
1	Stock . . . . .	.	100	.	100
2	Rum . . . . .	100	110	.	10
3	Interest Account . .	76	.	76	.
4	Bank . . . . .	109 24	.	109 24	.
Addition of Postings		210	210	110	110
		Addition of Balances			

Dr.	Profit and Loss.	Cr.
To Interest Account . .	0 76—By Rum . . . . .	D. 10
To Stock . . . . .	9 24—S. 3d Entry. ***	

D. 10

Dr.	Stock.	Cr.
To New Account . . .	109 24—By Balance . . . . .	100
B. 5th Entry. *****	—By Profit and Loss . .	9 24
		D. 109 24

N. B. The heads of accounts, exhibiting in the ledger equal charge and discharge, are left out of the statement.—*Vide Rules.*

### EXPLANATION AND REMARKS ON THE FOREGOING BOOKS.

1st.—RUM account takes up the charge, and becomes accountable to Stock account, the representative of the person and his sole concern.

2d.—John Toper takes up the charge, discharges Rum, and becomes accountable.

3d.—Notes Receivable takes up the charge, discharges John Toper, and becomes accountable.

4th.—Cash takes up the charge, discharges Notes Receivable, and becomes accountable.

*Closure of the Books.*

P. L. 1st.—Profit and Loss account closes Interest account, on which there is loss, as appears by the balance standing on the Dr. side of Trial Balance sheet. \*

P. L. 2d.—Profit and Loss account closes Rum account, on which there is gain, as appears by the balance standing on the Cr. side of Trial Balance sheet. \*\*

S. 3d.—Stock account closes Profit and Loss account, and the balance, as per statement thereof, is carried to the credit of Stock. \*\*\*

B. 4th.—Balance of Bank account standing on the Dr. side of Trial Balance sheet, being D. 109 24, is carried to Dr. of New account. \*\*\*\*

B. 5th.—Balance of Stock account, standing on the Cr. side of trial balance, as per statement, D. 109 24 is carried to Cr. of New account, \*\*\*\*\* which proves the charge to be equal to the discharge, & the books to be right; and business commences with a new and augmented capital.

It is very evident that the process here exhibited of double entry, would by no means be required to ascertain the profits on a single transaction in business, which would appear of itself without any such process; but the ideas are to be carried to numerous and extensive transactions, when without such a process, and proceeding to the final issue of double entry, neither the profits would be ascertained with any degree of certainty, nor the true state of affairs.

The reason why a separate account of profit and another of loss is not opened, common sense will dictate; for whatever sum is carried to the Dr. of profit and loss account, is loss; whatever sum to the Cr. side, is gain; and the balance shews the loss or gain.

Notes receivable account, is a general head for personal accounts, for the convenience of closing them whenever a note is received in payment or liquidation. This

takes up the charge and discharges the person; and when the note is received, cash takes up the charge and notes receivable account is discharged.

Notes payable account, answers the same end whenever a note is given in payment or liquidation. It takes up the discharge, when the head of goods or whatever head of account is charged; and when paid, this account is charged and cash discharged.

Contraction of accounts, is a diminution of perspicuity; consequently, an abridgment of heads beyond the bounds of real convenience, is a greater error than prolixity itself. And although a general head for all merchandize or for all consignments is a contraction of specific accounts, yet the result will prove that this convenience is not a recompence for the great embarrassment such contraction must occasion in a prompt and easy decision of particular statements that must occasionally be drawn from such general heads.

Discrimination of property and merchandize, under their specific heads, facilitates the rendering prompt and decisive accounts, which cannot be obtained from general heads without more loss of time than could be required in the discrimination itself; but must be extracted from subsidiary books (which is obviating one trouble at the expence of a greater) unless the specific heads are placed in columns under the general head, which must be few indeed to be contained in so small a compass as the folio of a ledger will admit of.

Under specific heads, with columns for the charge and discharge of merchandize, quantity, number and weight, no error can be made without its appearance on balance; and this no general head can exhibit, unless the specific heads are contained in columns under the general head, as abovementioned, with columns also for charge and discharge of merchandize. When the monthly statement is formed for the closure of books, this ought to exhibit an immediate and true account of all the property and merchandize on hand, with the valuation of the same.

to go forward to new account (see examples and rules laid down) without which it would be, in this respect, rendered nugatory and incapable of being made use of, until the same be ascertained from subsidiary books, or extracted from general heads by investigation; and this must be the case of all books where the ledgers are too confined in the folio's to admit of columns for the charge and discharge of merchandize.

Contraction may be carried to extremes; and the head of stock (by changing its place and the person taking it) might be made a general head for, and the only representation of, all your own property, merchandize and concerns. But such a mass of accounts blended under one head, would be inadequate to the exhibiting one single statement of any particular account without going thro' the whole mass, and extracting by piece meal; and all general heads are in the same predicament, abating the magnitude difference.

Although some of these observations may not be deemed congenial to the object of this work, "of not clogging the ideas of the pupil, or requiring too much exertion of reason to embrace the contents;" yet when they arrive at a greater maturity and obtain proficiency in business, some advantage may be derived therefrom.

### BOOKS TO BE USED.

Primary. . . . .	{	WASTE BOOK,
		JOURNAL,
		LEDGER,
		CASH BOOK.

**Subsidiary Books**—Account Current, Account Sales, Invoice, Charges on Merchandize, Notes Receivable and Payable, Ships Disbursements, Letter Book, &c.—These may be increased or diminished, at the option of the concerned, and according to the nature and magnitude of business.

**WASTE BOOK,**

Contains a narrative of all daily transactions, and which are noted as they occur, either by simple narration or by double entry, at the option of the concerned.

**JOURNAL,**

Contains a fair statement, by double entry, of every transaction, copied from the waste book; and under each entry a simple, plain reason is to be assigned for each charge and discharge.

**LEDGER,**

Exhibits every account that is charged or discharged, under Dr. and Cr. to which are posted all the journal entries.

**CASH BOOK,**

Forms a monthly account of all receipts and disbursements of cash, stated by Dr. and Cr. from whence the same is journalized on the last day of the month; and when the sums received or paid at different periods of the month, from and to particular accounts, are arranged and carried out in one sum to the head of account, it belongs to. Cash being the most important of all accounts, and the channel through which the value of all property, sooner or later, must pass; and as without a true accounting for all the receipts and disbursements, no just statement of the books can be formed, or true accounts rendered, the most singular attention is required to this book. The journalizing every cash transaction, as it occurs, and throwing every page with double entries of receipts and disbursements, thereby occasioning as numerous postings in the ledger to cash account (when one would answer monthly) cannot be so safe or satisfactory a method, as the keeping a regular cash book, exhibiting in one view every transaction of the month, and an easy and prompt proof of balance on hand.

**SUBSIDIARY BOOKS,**

Are designed to exonerate the fair cash book, and journal, from details and recitals of particulars, that



would tend only to swell them unnecessarily, and the total of the sum is carried therefrom, with a reference for particulars; and also to aid the primary books, by copying in them the full contents of invoices, account sales, accounts current, &c.

Heads of Account, are discriminated by nominal, general and personal.

A Nominal Head, is the name of any account appropriated to distinguish property, merchandize or concerns in trade.

A General Head, includes any number of specific concerns, and serves to represent the whole under one, and to save opening more heads.

Personal Heads, are accounts under names of persons.



### COMMENCEMENT OF BOOKS.

ON commencement of books by double entry, not in partnership, the capital is unlimited, and may be extended according to the abilities and circumstances of the individual.

Whatever the amount and value thereof may be, this must be defined and brought on the books, discriminated under proper nominal and specific heads of account, which must be made Dr. to stock account (the person's representative and sole concern) and thus become accountable.

If debts are due from persons or from concerns in other books, the same personal and nominal accounts must also be made Dr. to stock.

If debts are due to persons or to concerns in other books, then stock must be made Dr. to the same personal and nominal accounts.

The balance between these two entries to stock account, will exhibit the actual and real amount of stock.

ON commencement of books by double entry, in Partnership, the capital is limited and stipulated by agreement.

Each partner's stock account must be made Dr. to stock, in order to exhibit the share each of them is to make good, and the aggregate amount.

So soon as any part or whole thereof is made good by either partner, such partner's stock account must be discharged, and other accounts charged therewith, namely—Cash account, if received in cash; nominal heads of accounts, if received in property or merchandize; and personal accounts, if any transfer of debts due from persons, is made and accepted of in part payment of stock.

Each partner in particular account, is answerable to the partnership concern, the same as any other individual; and the rules attached to the singular in trade, are attached to the plural, saving the division of stock with profits, on the dissolution of partnership.

### PROGRESSION.

THE rules for progression, are as invariable as for commencement.

For all goods or property received on your own account, and by purchase made, some nominal head of account, discriminating the property or goods, must be charged and made accountable, namely—To personal account, if received on credit; to notes payable, if on note given; to cash, if paid for in money; to the adventure it proceeds from, if the same be received on any such account.

For all property, merchandize and goods, sold and delivered on your own account, the same heads of account that stand charged therewith on the books, must be discharged, and other accounts charged and made accountable, namely—Personal accounts, if sold on credit;

notes receivable, if sold on note received ; cash account, if sold for money ; and some head of adventure or consignment made thereof, if taken away and sent on speculation.

If property or merchandize is received on consignment, this is another person's concern, and cannot be charged to any account in the books, unless taken to your own account by agreement.

So soon as any part of a consignment is disposed of, the head of consignment from the person must receive the credit ; and when the account of sales is rendered, this same head must be closed by being made Dr. to charges on merchandize, for all charges ; to commission account, for commission on the amount of sales ; and to the consigner for the balance, being net proceeds.

If the consigner was to receive immediately a full credit for the goods sold, it would be more than his due by as much as the charges and commission amount to.

Barter is an exchange of goods for goods ; consequently the head of goods given in barter must be discharged, and the head of goods received, be charged with the value.

If any difference in valuation is to be received or paid, this is a cash transaction, and must be charged to Dr. of the head of goods received, if paid ; and brought to Cr. of goods sold, if received.

---

### *ADJUSTMENT AND CLOSURE OF BOOKS.*

AFTER all the transactions, including cash account, are journalized and posted up, the monthly statement will exhibit the balance of every account open in the books.

By the monthly trial balance, the books are to be adjusted and closed.

All accounts of your own property, merchandize and

concerns, including expence accounts, that stand Dr. on the monthly statement trial balance (after a full discharge is given to the old account for the value of property on hand, and a charge made thereof to new account) is loss.

All accounts of property, merchandize and concerns of your own, that in same manner stand Cr. is gain.

All the remaining accounts, nominal and personal, on the trial balance, are to be closed by a transfer of their balances to new account.

Five journal entries are required for the closure of all books. viz.

P. L. 1st.—Profit and Loss closes all accounts of expences, property, merchandize and concerns, of your own, that exhibit a balance in manner before mentioned, on the Dr. side.

P. L. 2. 2d Entry.—Profit and Loss closes all accounts of your own property, merchandize and concerns, that in same manner exhibit a balance on the Cr. side.

S. 3. 3d Entry.—Stock closes profit and loss, and the balance of the latter is carried to the former account, in conformity to the statement required.

B. 4. 4th Entry.—All remaining accounts, personal and nominal, exhibiting a balance on the Dr. side of trial balance, are to be closed by a charge thereof to Dr. of new account.

B. 5. 5th Entry.—All remaining accounts, nominal and personal, exhibiting a balance on the Cr. side of trial balance, are to be closed by a credit given to the new account.

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## *JOURNAL FIRST.*

**T**HIS journal is formed for a person trading by himself (the second journal in partnership) and must be considered as a fair copy from the waste book, which is here dispensed with as inutile and no ways tending to any real benefit to the learner.

The forming every transaction into double entry in the waste book, is as easy as it can be to form them so in the journal ; and this method has a double advantage—“ that of amendment if required, when transcribed from the waste book, and that of greater practice in the performance.”

Transactions which relate and have any reference to preceding entries, are here made to follow in immediate succession ; it being more apt to strike the mind of the learner with a sense of the propriety of such charge and discharge, than it would do, if brought on the books at a more distant period, when the transaction alluded to (not being real) might not be so readily remembered.

In this journal, whenever goods are sold and paid for in note, the person is first charged for the same, and then discharged by notes receivable taking up the charge ;—but this is done to accord more readily with young ideas ; whereas the same goods might have been immediately charged to notes receivable, and saved the first entry in journal of charge to the person. The same is attached to notes payable account, when a note is given in payment for value received.

## JOURNAL FIRST.

(Page 1.)

Portland. 1st January, 1802.

1	Sundry Accounts, Dr. to Stock,		
	<i>D.</i> 41 75		
	For the amount of property on hand and of balances due to me from the following, this day:		
1	Cash,		
	On hand . . . . .	<i>D.</i> 25	
1	John Dupee,		
	Balance due . . . . .	5	
2	John Thomas,		
	Balance due . . . . .	2 50	
2	John P. B. Storor,		
	Balance due . . . . .	3	
2	Peter Paywell,		
	Balance due . . . . .	2 50	
2	Samuel Neverpay,		
	Balance due . . . . .	2 75	41 75
1	Stock, Dr. to Sundry Accounts,		
	<i>D.</i> 12 50		
	For Balances due to the following :		
3	To George Tucker,		
	Due to him . . . . .	5	
3	To John Deane,		
	Due to him . . . . .	3	
3	To Thomas Cotton,		
	Due to him . . . . .	4 50	12 50
	<i>20</i>		
4	James Mercator, Dr. to Notes Payable,		
	<i>D.</i> 50		
4	For my Note given this day to my honored Father, payable in 6 months, for a Loan of this sum granted me on the commencement of my business, and which he promises to relinquish on proof of my good conduct . . . . .		
			50

# JOURNAL FIRST.

(2)

Portland, 31<sup>st</sup> January, 1802.

1	Cash, Dr. to Sundry Accounts,	
	<i>D. 55</i>	
	For the amount received this month;	
3	To James Mercator,	
	20th—Received a Loan, . . . . .	50
1	To John Dupes,	
	21 <sup>st</sup> —Received Balance due . . . . .	5
		<u>55</u>
1	Sundry Accounts, Dr. to Cash,	
	<i>D. 65 75</i>	
	For the amount paid this month:	
3	Bank,	
	20th—Deposited . . . . .	80
4	Expence Account,	
	10th—Paid for a new Surtout	
	and pair of Pantaloon . . . . .	15 50
	Pocket Expences . . . . .	25
		<u>15 75</u>
		65 75

Portland, 15<sup>th</sup> February, 1802.

4	Adventure to the Havanna, Dr. to Sundry Accounts,	<i>D. 27</i>
	For the amount of my Invoice of Goods shipped on board the brig Speedwell, Capt. John Goodluck, bound to the Havanna, and consigned to the said Captain, on my own account and risk:	
4	To John Cod,	
	For 5 quintals of Fish, at 3 50 per q. . . . .	17 50
4	To Samuel Draper,	
	For 10 pieces Nankeen, at 75 Cts. . . . .	7 50
5	To Charges on Merchandize,	
	For cost of an empty Hhd. for the Fish, . . . . .	1 0
	Package and Truckage . . . . .	1 0
		<u>2</u>
		27

JOURNAL FIRST.  
(3)  
Portland, 15th February, 1802.

3	Sundry Accounts, Dr. to Notes Payable, <u>D. 25</u>	
	For my Notes given the following :	
4	John Cod,	
	For my Note at 10 days . . . . .	17 50
4	Samuel Draper,	
	For my Note at 30 days . . . . .	7 50
		<u>25</u>
1	Cash; Dr. to Bank, <u>D. 20</u>	
3	20th—Received for my draft . . . . .	20
1	Sundry Accounts, Dr. to Cash, <u>D. 19 50</u>	
	For the amount paid this month :	
3	Notes Payable,	
	25th—Paid that due to John Cod . .	17 50
5	Charges on Merchandize,	
	Paid for 1 empty Hhd. for pack- ing Fish . . . . .	1 0 .
	Package and Truckage . . . . .	1 0 .
		<u>2</u>
		19 50
	<i>Portland, 8th March, 1802.</i>	
2	Peter Paywell, Dr. to Consignment from Boston, . . . . .	D. 12
5	For 1 piece of Lustrings sold him, pay- able in 60 days . . . . .	12
5	Consignment from Boston, Dr. to Sun- dry Accounts, . . . . .	D. 12
	For the amount of charges and nett proceeds per account Sales this date :	
5	To Charges on Merchandize,	
	Paid Freight . . . . .	0 25
	Carried forward,	0 25



# JOURNAL FIRST.

(4)

Portland, 8th March, 1802.

	Confignment from Boston, Dr. to Sun-		
	dry Accounts,		
	Brought forward,	0	25
5	To Commission Account,		
	For my Commission on Sales, and risk		
	of debt, 5 per cent . . . . .	0	60
5	To John Trader,		
	For Nett Proceeds, . . . . .	11	15
			12
6	Notes Receivable, Dr. to Peter Paywell,		
	D. 12		
2	For his Note given me at 60 days . . . . .		12
	31st		
1	Cash, Dr. to Sundry Accounts,		
	D. 12 50		
	For the amount received this month :		
1	To John Thomas,		
	5th—Received Balance due . . . . .	2	50
3	To Bank,		
	10th—Received for my draft . . . . .	10	
			12 50
1	Sundry Accounts, Dr. to Cash,		
	D. 11 10		
	For the amount received this month :		
3	Notes Payable,		
	15th—Paid that due to Saml. Draper,	7	50
4	Expence Account,		
	Paid for a Hat . . . . .	3	
	Pocket Expences . . . . .	0	10
			3 10
5	Charges on Merchandize,		
	Paid Freight 1 piece Lustrings, 0 25		
	Postage, two letters, . . . . .	0	25
			0 50
		11	10
	Portland, 5th April, 1802.		
6	Nankins, Dr. to Bank, . . . D. 20		
3	For my draft on the Bank, in payment of 30		
	pieces bought at Auction this day, at 4/ . . .		20

FIRST JOURNAL.

(5)

Portland, 5th April, 1802.

2	Peter Paywell, Dr. to Nankins,	
	<u>D. 30</u>	
6	For 30 pieces fold him, payable on Note at 60 days, at D. 1 per piece . . . . .	30
6	Notes Receivable, Dr. to Peter Paywell,	
	<u>D. 30</u>	
2	For his Note given me at 60 days . . . . .	30
5	John Trader, Dr. to Interest Account,	
	<u>D. 0 6</u>	
6	For Interest on 11 75, being on my anticipated remittance to him this day, as per Account Current, per post, at 12 per cent. . . . .	0 6
	<u>30th</u>	
1	Cash, Dr. to Sundry Accounts,	
	<u>D. 5 50</u>	
	For the amount received this month :	
2	To John F. B. Storer,	
	6th—Received Balance due . . . . .	5
2	To Peter Paywell,	
	20th—Received Balance due . . . . .	2 50
		5 50
1	Sundry Accounts, Dr. to Cash,	
	<u>D. 16 74</u>	
	For the amount paid this month :	
5	John Trader,	
	For my remittance to his order in John Sharp's bill on Paul Punctual, at sight, for nett proceeds of Lustring, 11 9	
2	George Tucker,	
	10th—Paid him Balance . . . . .	5
6	Interest Account,	
	10th—Paid George Tucker for Interest on his balance, 1 year at 6 per cent. . . . .	0 50
4	Expence Account,	
	For Pocket Expences . . . . .	0 10
5	Charges on Merchandize,	
	Paid Postage of Letter . . . . . to Ch.	
	For Stationary . . . . . 15	
		0 25
		16 74

# FIRST JOURNAL.

29

(6)

Portland, 1st May, 1802.

6 Capt. John Goodluck, Dr. to Adven-  
4 ture to Havanna, . . . . D. 46 25

For Nett Proceeds of this Adventure, as per his  
Account Sales, viz.

Sold 5 quintals Fish, at D. 8, . . . . 40

10 pieces Nankins, at 1 50, . . . 15

D. 55

Deduct Charges, viz.

Duties, . . . . . 3 50

Allowance for Freight, . . . . 2 50

His Commission on the Sales

55 D. at 5 per cent, . . . . 2 75 . 8 75

46 25

7 Sugar, Dr. to Capt. John Goodluck,  
6 D. 46 10

For the amount of his Invoice of 2 barrels Sugar  
purchased from the proceeds of my Adventure:

2 bbls. nett weight 6 cwt. at D. 7, . . 42

His Commission, at 5 per cent. 2 10

Allowance for Freight, . . . . 2 . . 4 10

46 10

20th

7 India Cottons, Dr. to Sugar, D. 36

7 For Barter of 1 barrel Sugar with James Rnk  
for 10 pieces India Cotton, viz.

1 bbl. nett wt. 3 cwt. at D. 12

10 pieces India Cotton, at 3 60 . . . . . 36

Portland, 31st May, 1802.

1 Cash, Dr. to Sundry Accounts, D. 15 53

For the amount received this month:

6 To Notes Receivable;

8th—Received that due on P. Paywell, 12

6 To Capt. John Goodluck,

20th—Received Balance due from my

Adventure, . . . . . 15

Carried forward, 12 15

(7)

Portland, 31st May, 1802.

	Cash, Dr. to Sundry Accounts,		
	Brought forward,	12 15	
2	To Samuel Neverpay,		
	20th—Received from the Assignees to his Estate, a dividend in full on his debt, he having become Bankrupt; being 90 per cent. on \$ 75, . . . . .	3 38	15 53
1	Sundry Accounts, Dr. to Cash, D. 20 18		
	For the amount paid this month:		
7	Sugar,		
	20th—Paid Custom-House Duties on 2 bbls. wt. $5\frac{1}{2}$ cwt. at 3 Cs. per lb.	18 48	
5	Charges on Merchandize,		
	Paid Truckage and Wharfage on 2 bbls. Sugar, . . . . .	1 50	
	Postage, . . . . .	10	
		1 60	
4	Expence Account,		
	For Pocket use, . . . . .	0 10	20 18

Portland, 5th June, 1802.

1	John Dupee, Dr. to India Cottons,		
	D. 30		
2	For 5 pieces sold him, payable in 20 days, at D. 6 per piece . . . . .	30	
6	Notes Receivable, Dr. to John Dupee,		
	D. 30		
1	For his Note given me, payable in 20 days, . . . . .	30	
	20th.		
3	Notes Payable, Dr. to Stock, D. 50		
1	For this sum, due on my Note to my honored Father, dated 20th January last, now cancelled by a gift thereof to me, for assistance in my future business, . . . . .	50	

(8)

Portland, 30th June, 1862.

1	Cash, Dr. to Notes Receivable,		
	D. 60		
6			
	8th—Received for that due on Peter		
	Paywell, . . . . .	30	
	25th—Do. for that due on J. Dopes,	80	
			60
	Sundry Accounts, Dr. to Cash,		
	D. 59 20		
	For the amount paid this month:		
3	Bank,		
	25th—Deposited, . . . . .	58	
4	Expence Account,		
	Paid my subscription towards the		
	relief of Mr. Timothy Worthy,		
	an unfortunate trader, . D. 1		
	For Pocket, . . . . .	0 10	
			1 10
5	Charges on Merchandize,		
	Paid Postage, . . . . .	0 10	
			59 20
E.L. 1st Entry.	7 Profit and Loss, Dr. to Sundry Ac-		
	counts, . . . . .	D. 22 96	
	For Balance of the following, on which there is		
	Loss:		
2	To Samuel Neverpay,		
	Loss by his Bankruptcy, . . . . .	0 37	
4	To Expence Account,		
	Balance, . . . . .	20 15	
5	To Charges on Merchandize,		
	Balance, being amount of Postage,		
	Stationary, &c. . . . .	2 20	
6	To Interest Account,		
	For Interest paid, . . . . .	0 24	
			22 96

## FIRST JOURNAL

(9)

Portland, 30th June, 1802.

	7	Sundry Accounts, Dr. to Profit & Loss,	
		<i>D. 45 55</i>	
P. L. 2d Entry.		For Balance of the following, on which there is Gain :	
	4	Adventure to Havanna,	
		Balance, . . . . .	19 25
	5	Commission Account,	
		Balance, . . . . .	60
	6	Nankins,	
		Balance, . . . . .	10
	7	Sugar,	
		Balance, . . . . .	3 70
	7	India Cotton,	
		Balance, . . . . .	18
			45 55
	7	Profit and Loss, Dr. to Stock,	
		<i>D. 22 59</i>	
S. 3d. Entry.	1	For Balance of the former Account, being an augmentation to the latter, in consequence of Profits ascertained,	22 59
		Sundry New Accounts, Dr. to Old,	
		<i>D. 109 34</i>	
B. 4th Entry.		For transfer of Balance due from the following :	
	1	Cash, on hand, . . . . .	1 6
	4	Bank, in deposit, . . . . .	58
	7	Sugar, 1-bbl. 3-cwt. valued at . . . . .	32 28
	7	India Cotton, 5 pieces, do. . . . .	18
			109 34
		Sundry Old Accounts, Dr. to New,	
		<i>D. 109 34</i>	
B. 5th Entry.		For transfer of Balances due to the following :	
	1	Stock, . . . . .	101 84
	2	John Dean, . . . . .	3
	3	Thomas Cotton, . . . . .	4 50
			109 34

A.		B.	
Adventure to the Havanna,	4	Bank,	3
C.		D.	
Cash,	1	Dupee John,	1
Cotton Thomas,	3	Dean John,	2
Cod John,	4	Draper Samuel,	4
Charges on Merchandize,	5		
Consignment from Boston,	5		
Commission Account,	5		
E.		F.	
Expense Account,	4		
G.		H.	
Goddluck Capt. John,	6		
I.		K.	
Interest Account,	6		
India Cottons,	7		
L.		M.	
		Mercator James,	3
N.		O.	
Neverpay Samuel,	2		
Notes Payable,	3		
Notes Receivable,	6		
Naskins,	6		
P.		Q.	
Paywell Peter,	2		
Profit and Loss,	7		
R.		S.	
		Stock,	1
		Storer John P. B.	2
		Sugar,	7
T.		U.	
Thomas John,	1		
Tucker George,	2		
Trader John,	5		
V.		W.	
Y.		Z.	

## LEDGER FIRST.

(Page 1)

Dr.		Stock.				
1802,					D.	C.
January 1.	1	To Sundry Accounts, - - - - -			12	50
June 30	9	New Accounts, - - - - -		1	101	84
					D. 114	34

Dr.		Cash.				
1802,						
Jan. 1.	1	To Stock, - - - - -	1	25		
	31	Sundry Accounts, - - - - -		55		
Feb. 28	3	Bank, - - - - -	3	20		
March 31	4	Sundry Accounts, - - - - -		12		50
April 30	5	Do. - - - - -		5		50
May 31	6	Do. - - - - -		15		53
June 30	8	Notes Receivable, - - - - -	6	60		
				D. 193		53
June 30	9	To Old Account, - - - - -	1	1		6

Dr.		John Dupee.				
1802,						
January 1	1	To Stock, - - - - -	1	5		
June 5	7	India Cotton, - - - - -	7	30		
				D. 35		

Dr.		John Thomas.				
1802,						
January 1	1	To Stock, - - - - -	1	5		50



# LEDGER FIRST.

(1)

35

Contra.

Cr.

1892,					D.	C.
January 1	7	By Sundry Accounts, - - - - -			41	75
June 30	7	Notes Payable, - - - - -	3		50	
	9	Profit and Loss, - - - - -	7		22	59
					D. 114	34
<hr/>						
1892,						
June 30	9	By Old Account, - - - - -	1		101	82

Contra.

Cr.

1892,						
Jan. 31	2	By Sundry Accounts, - - - - -			65	75
Feb. 28	3	Do. - - - - -			19	50
March 31	4	Do. - - - - -			11	10
April 30	5	Do. - - - - -			16	74
May 31	7	Do. - - - - -			20	18
June 30	8	Do. - - - - -			39	20
	9	New Account. - - - - -	1		1	6
					D. 193	53

Contra.

Cr.

1892,						
Jan. 31	2	By Cash, - - - - -	1		5	
June 5	7	Notes Receivable, - - - - -	6		30	
					D. 35	

Contra.

Cr.

1892,						
March 31	4	By Cash, - - - - -	1		2	50
					1	2 50

**LEDGER FIRST.**

(2)

Dr.

**John P. B. Storer.**

			D.	C.
1802, January 1	To Stock,	1	3	

Dr.

**Peter Paywell.**

		To Stock,			
January	1	-----	1	2	50
March	8	Confignment from Boston,	5	12	
April	8	Nankine,	6	\$0	
			D.	44	50

Dr.

**Samuel Neverpay:**

[illegible]

**Dr.**

**George Tucker.**

[illegible]

**Dr.**

**John Dean.**

[illegible]

# LEDGER FIRST.

37

(2)

Contra.

Cr.

1802,									
April 30	5	By Cash, - - - - -			1	D.	3	Cr.	

Contra.

Cr.

1802,									
March 8	4	By Notes Receivable, - - - - -			6		12		
April 8	5	Do. - - - - -			6		30		
30	5	Cash, - - - - -			1		2		50
						D.	44		50

Contra.

Cr.

1802,									
May 31	7	By Cash, - - - - -			1		3		38
June 30	8	Profit and Loss, - - - - -			7				37
							3		75

Contra.

Cr.

1802,									
January 1	1	By Stock, - - - - -			1		5		

Contra.

Cr.

1802,									
January 1	1	By Stock, - - - - -			1		3		
June 30	9	By Old Account, - - - - -			2		3		

D



# LEDGER FIRST.

39

(3)  
Contra.

Cr.

1802,					
January 1	1	By Stock, . . . . .	1	D. 4	C. 50
1802,					
June 30	9	By Old Account, . . . . .	3	4	50

Contra.

Cr.

1802,					
Jan. 31	2	By Cash, . . . . .	1	50	

Contra.

Cr.

1802,					
Jan. 20	1	By James Mercator, . . . . .	3	50	
Feb. 15	3	Sundry Accounts, . . . . .		25	
				D. 75	

Contra.

Cr.

1802,					
Feb. 28	3	By Cash, . . . . .	1	20	
March 31	4	Do. . . . .	1	10	
April 5	4	Nankins, . . . . .	6	20	
June 30	9	New Account, . . . . .	3	58	
				D. 108	

## LEDGER FIRST:

(4)

Dr.

## Expense Account.

1802,				D.	C.
Jan. 31	2	To Cash, . . . . .	1	15	75
March 31	4	Do. . . . .	1	3	10
April 30	5	Do. . . . .	1		10
May 31	7	Do. . . . .	1		10
June 30.	8	Do. . . . .	1	1	10
				<u>D.</u>	<u>20</u>
					15

Dr.

## Adventure to the Havanna.

1802,					
Feb. 15	3	To Sundry Accounts, . . . . .		27	
June 30.	9	Profit and Loss, . . . . .	7	19	25
				<u>D.</u>	<u>46</u>
					25

Dr.

## John Cod.

1802,					
Feb. 15	3	To Notes Payable, . . . . .	3	17	50

Dr.

## Samuel Draper.

1802,					
Feb. 15	3	To Notes Payable, . . . . .	3	7	50

# LEDGER FIRST.

41

(4)

Contra.

Cr.

1802, June 30	8	By Profit and Loss, . . . . .	7	D. 20	C. 15

Contra.

Cr.

1802, May 1	6	By Capt. John Goodluck, . . . . .	6	46	25

Contra.

Cr.

1802, Feb. 15	2	By Adventure to the Havanna, . .	4	17	50

Contra.

Cr.

1802, Feb. 15	2	By Adventure to the Havanna, . .	4	7	50

(5)

## Dr. Charges on Merchandize.

1802,				D.	C.
Feb. 28	3	To Cash, . . . . .	1	2	
March 31	4	Do. . . . .	1		50
April 30	5	Do. . . . .	1		25
May 31	7	Do. . . . .	1	1	60
June 30	8	Do. . . . .	1		10
			D.	4	45

## Dr. Consignment from Boston.

1802,					
March 8	3	To Sundry Accounts, . . . . .		12	

## Dr. Commission Account.

1802,					
June 30	9	To Profit and Loss, . . . . .	7		60

## Dr. John Trader.

1802,					
April 8	5	To Interest Account, . . . . .	6		6
30	5	Cash, . . . . .	1	11	9
				11	15



# LEDGER FIRST

43

(5)

Contra.

Cr.

1802,				D.	C.
Feb. 15	2	By Adventure to the Havanna, . .	4	2	
March 8	3	Consignment from Boston, . .	5		25
June 30	8	Profit and Loss, . . . . .	7	2	20
				4	45

Contra.

Cr.

1802,					
March 8	3	By Peter Paywell, . . . . .	2	12	

Contra.

Cr.

1802,					
March 8	4	By Consignment from Boston, . .	5		60

Contra.

Cr.

1802,					
March 8	5	By Consignment from Boston, . .	5	11	15

## LEDGER FIRST.

(6)

Dr.

Notes Receivable.

1802,				D.	G.
March 8	4	To Peter Paywell, . . . . .	2	12	
April 8	5	Do. . . . .	2	30	
June 5	7	John Dupes, . . . . .	2	30	
				72	

Dr.

Nankins.

1802,			Pieces		
April 5	4	To Bank, . . . . .	30	8	20
June 30	9	Profit and Loss, . . . . .		7	10
			30		30

Dr.

Interest Account.

1802,					
April 30	5	To Cash, . . . . .	1		30

Dr.

Capt. John Goodluck.

1802,					
May 1	6	To Adventure to the Havanna, . . . . .	4	46	35

## 45

(6)

Contra.				Cr.	
1802,				D.	C.
May 31	6	By Cash, . . . . .	1	12	
June 30	7	Do. . . . .	1	60	
				72	

Contra.						Cr.	
1802,				<i>P.</i>			
April	8	5	By Peter Paywell, . . . . .	30	2	30	
			_____	_____	_____	_____	_____

		Contra.		Cr.	
1802,					
April	8	5	By John Trader, . . . . .	5	6
June	30	8	Profit and Loss, . . . . .	7	24
					30

Contra.						Cr.	
1802;							
May 1	6	By Sugar, . . . . .	7	46	10		
. . 31	6	By Cash, . . . . .	1.		15		
				46	25		



## 39

(3)

**Cr:**

[illegible]

		Contra.		Cr.	
1802,					
Jan.	20	1	By James Mercator, . . . . .	3	50
Feb.	15	3	Sundry Accounts, . . . . .		25
				D.	75

			Contra.		Cr.
1802,					
Feb. 28	3	By Cash, . . . . .		1	20
March 31	4	Do. . . . .		1	10
April 5	4	Nankins, . . . . .		6	20
June 30	9	New Account, . . . . .		3	58
				D.	108

Folio

1. Dr. Cash, in January, 1802.

		D.	C.
	Balance on hand, . . . . .	25	
17th	To John Dupee, Received Balance due . . . . .	5	
20th	To James Mercator, Received a Loan, . . . . .	50	
		D. 30	

2. Dr. Cash, in February, 1802.

	Balance from the last month, . . . . .	14	25
10th	To Bank, Received for my draft, . . . . .	20	
		34	25

3. Dr. Cash, in March, 1802.

	Balance from last month, . . . . .	14	75
5th	To John Thomas, Received Balance due, . . . . .	2	50
10th	To Bank, Received for my draft, . . . . .	10	
		27	25

# CASH BOOK FIRST.

49

Folio

	Contra.	Cr.	1.
20th	By Bank, Deposited, . . . . .	50	
	By Expence Account, Paid for a new Surtout and Pantaloons, . . . . .	15 50	
	Pocket Expences this month, . . . . .	25	
		<u>15</u>	75
		65	75
	Balance, . . . . .	14	25
		<u>80</u>	

	Contra.	Cr.	2.
25th	By Notes Payable, Paid that due to John Cod, . . . . .	17	50
	By Charges on Merchandize, Paid for 1 Hbd. for packing Fish, . . . . .	D. 1	
	Package and Trackage of Fish, . . . . .	1	
		<u>2</u>	
		19	50
	Balance, . . . . .	14	75
		<u>34</u>	25

	Contra.	Cr.	3.
10th	By Notes Payable, Paid that due to Samuel Draper, . . . . .	7	50
31st	By Expence Account, Paid for a new Hat, . . . . .	8 0	
	Pocket Expences, . . . . .	0 10	
		<u>3</u>	10
	By Charges on Merchandize, Paid Freight of 1 piece Luktring, . . . . .	0 25	
	Postage 2 Letters, . . . . .	0 25	
		<u>11</u>	10
	Balance, . . . . .	16	15
		<u>27</u>	25





Contra.		Cr. 4.	
		D.	C.
8th	By John Trader,		
	Paid for my remittance to his order in John Sharp's bill on P. Punctual, at sight, . . . . .	11	9
	By George Tucker,		
	Paid Balance due him, . . . . .	5	
	By Interest Account,		
	Paid George Tucker Interest on his balance, 1 year at 6 per cent. . . . .		30
	By Expence Account,		
	Pocket use, . . . . .		10
	By Charges on Merchandize.		
	Postage of a Letter and Stationary, . . . .		25
		16	74
	Balance, . . . . .	4	91
		21	65

Contra.		Cr. 5.	
20th	By Sugar,		
	Paid Customhouse Duties on 5½ cwt. per Captain Goodluck, at 3 Cents, . . . . .	18	48
	By Charges on Merchandize,		
	Paid Truckage and Wharfage 2 bbls Sugar, 1 50		
	Postage of a Letter, . . . . .	10	
		1	60
	Expence Account,		
	For Pocket use, . . . . .		10
		20	18
	Balance, . . . . .		26
		20	44

## 6. Dr. Cash, in June, 1802.

8th	Balance from last month, . . . . .		26
	To Notes Receivable,		
	Received for that due on Peter Paywell, D. 30		
	Received for that due on John Dupee, . 30	60	
			26

## BOOK OF NOTES RECEIVABLE--FIRST.

Date.	By whom given.	Time.	When Due.	Sum.	
1802, March 8,	Peter Paywell,	60 days,	8th May, 1802,	D. 12	C.
April 8,	Ditto,	60 days,	8th June, do.	30	
June 5,	John Dupee,	20 days,	25 June, do.	30	

# CASH BOOK FIRST

53

Contra.

Cr. 5.

25th.	By Bank,	D.	C.
	Deposited, . . . . .	58	
	By Expence Account,		
	Paid my subscription for the relief of Mr. Timothy		
	Worthy, an unfortunate Trader, . . . . . D. 1 0		
	Pocket use, . . . . . 0 10	1	10
	By Charges on Merchandize,		
	Postage, . . . . .		10
		59	20
	Balance, . . . . .	1	6
		60	26

## BOOK OF NOTES PAYABLE—FIRST.

Date.	To whom given.	Time.	When due.	Sum.	
1802, Jan. 20,	James Mercator,	6 months,	1802, 20th July,	D. 50	C.
Feb. 15,	John Cod,	10 days,	25th Feb.	17	50
Feb. 15,	Sam'l. Draper,	30 days,	15th March,	7	50

## INVOICE BOOK—FIRST.

Invoice of 5 Quintals of Fish and 10 Pieces of Nankin, shipped on board the brig Speedwell, Captain John Goodluck, bound to the Havana, and consigned to the said Captain, on my account and risk; being marked and numbered as per margin.

I. M. No. 1 and 2.		D. C.	
	To 5 Quintals Fish, at D. 3. 50	17 50	
	10 Pieces Nankin, at 0 75	7 50	
			25
	Shipping Charges,		2
			<u>D. 27</u>

Portland, 15th February, 1802,  
Errors Excepted,  
John Mercator.

## ACCOUNT CURRENT BOOK—FIRST.

Dr. Mr. John Trader, of Boston, in Ac-

1802, April 8		D. C.	
	To Cash for my remittance to his order in John Sharp's Bill on Raul Punctual, at sight,	11	9
	Interest on D. 11 15 one month, the money being due 8 Proximo, at $\frac{1}{2}$ per cent.		6
		11	15

# ACCOUNT SALES BOOK—FIRST.

56

Account Sales, Charges and Nett Proceeds of 1 Piece  
Lustring, on account of Mr. John Trader, of Boston,  
viz.

1802, March 8	Sales.		D.	
	By Peter Paywell, 1 piece—payable in 60 days—at		12	
	Charges.			
	To paid Freight and Portorage, . . . . .	D. 0	25	
	Commission on Sales and risk of debt, at 5 per cent. . . . .	0	60	0 85
	To John Trader, for Nett Proceeds,		11	15
Portland, 8th March, 1802.				
Errors Excepted.				
John Mercator.				

# ACCOUNT CURRENT BOOK—FIRST.

Account Current with John Mercator.

Cr.

1802, March 8.	By Nett Proceeds of 1 piece Lustring, as per my Account Sales, this date—due 8th May—	D. 11	15
<hr/>			
Portland, 8th April, 1802.			
Errors Excepted.			
John Mercator.			

**MONTHLY AND QUARTERLY STATEMENTS,**

Resolve into trial balance, and preclude the necessity of making out one purposely for the proof and closure of books.

They prove the books to be right in their monthly and quarterly progressive state, and save the trouble of an examination of the books throughout whenever an error appears, and which must inevitably be the case when trial balance is made out annually only; and the least disagreement then appears between the amount of the aggregate charges and discharges.

**OBSERVATION.**

It is for the want of this precautionous process, that so much difficulty and embarrassment frequently occurs in the closure of books; and more time is often wasted in examining the books throughout, in order to find out where an error exists, than is required in the forming ten years monthly statements—not to mention the satisfaction which must result to the concerned, from the certainty of no error existing in the progressive state of the books, or the convenience of seeing the monthly balance of every account open, by looking at the statement only. But such is the natural impulse to avoid trouble for the present moment, that many wish to elude it, at the risk of a moral certainty of meeting fifty times more trouble at a more distant period.

***Rules for Forming the Monthly and Quarterly Statements:***

1st. TAKE down in the first column for the month, the amount of that month's postings in the ledger, Dr. and Cr.; observing that these accounts which exhibit an equal charge and discharge, need not be included—sum them up to prove, at foot.

2d. Then take the balance of each account, and place the same to the Dr. and Cr. of the next month's columns. Sum these balances to see they prove, without footing.

3d. Take down the additions of the next month's postings in the ledger, Dr. and Cr. and place them under the balances—sum them up, to prove, at foot.

4th. Then take the balance of each account, and place the same to the Dr. or Cr. of the next month's columns—sum them up to prove, without footing.

In the same manner proceed with every month, to the end of the year.

QUARTERLY statement has the same process every three months.

### TRIAL BALANCE.

On the monthly and quarterly statement, precludes the necessity of any further reference to the ledger, in the adjustment and closure of books; this exhibiting in one view the head of every account, and the balances as these stand on the books, with the merchandize and property on hand, and their valuation to go forward to new account; and from whence the class of accounts belonging to each adjusting entry, are readily selected and closed by the following rules.

1st. Profit and Loss closes all accounts of expenditure, merchandize and property of your own under nominal heads, on which there is loss.

2d. Profit and Loss closes all accounts of your own property and merchandize under nominal heads, on which there is gain.

3d. Profit and Loss is closed by stock, and the balance carried to stock account on the balance sheet.

4th. All accounts then standing on the Dr. side of trial balance sheet, are closed by new account, or the nominal head of balance.

5th. All accounts standing on the Cr. side, are closed by the same.

*Marks to be used in the Discrimination of Accounts.*

1st Entry, P. L. 1st—2d Entry, P. L. 2d—3d Entry, S. 3d—4th Entry, B. 4th—5th Entry, B. 5th.

*Directions for Accomplishing Trial Balance.*

AT the time of making the additions in the ledger for the last monthly or quarterly statement, observe to take down the balance of all heads of merchandize and property remaining on hand (the columns of charge and discharge, exhibit the merchandize; and the nominal heads, the property on hand; or where a general head for merchandize is used, or no columns to exhibit the charge and discharge of merchandize, the balance on hand must be ascertained from subsidiary books) with the valuation of the same, as it stands charged; noting the same down on the trial balance, in the same line with the head it belongs to.—*Vide Quarterly Statement.*

State every such account separately by Dr. or Cr. on the trial balance sheet, bring to the Dr. or Cr. the balance as this stands, on the trial balance; then give credit to the same for the amount of the valuation of goods or property that is to go forward and to be charged to new account, marking the sum B. 4.

Each separate account thus stated, with a full discharge, will then exhibit the true balance which must be struck. If the Dr. side be more than the Cr. the balance is loss—If the Cr. side be more than the Dr. it is gain. Those that exhibit loss, mark the sums P. L. 1; those that exhibit gain, P. L. 2. These accounts having been thus stated, and the entry marks fixed, proceed to mark all other accounts (on the statement) of expenditure, merchandize and property of your own, under nominal heads, on which there is loss. These are known by the balances standing on the Dr. side of trial balance—mark them P. L. 1, and close all such marked accounts by a journal entry.



**1st. Profit and Loss, Dr. to Sundry Accounts,**

For balance of the following, on which there is loss.

Then mark all other accounts of your own merchandize and property under nominal heads, on which there is gain. These are known by the balances standing on the Cr. side of trial balance. Mark them P. L. 2, and close all accounts with this mark, by a journal entry.

**2d. Sundry Accounts, Dr. to Profit and Loss,**

For balance of the following, on which there is gain.

Then state profit and loss account by Dr. and Cr. and bring to the same, the balance (if any) as it stands on trial balance—add the amount of the beforementioned 1st P. L. Entry to the Dr. side, and that of P. L. 2d Entry to the Cr. side—strike the balance, and carry it to stock by a journal entry.

**3d. Profit and Loss, Dr. to Stock,**

For balance of the former account, being an augmentation to the latter, in consequence of the profits ascertained.

All the remaining accounts on the trial balance, are to be closed by new account, and the balances transferred.—Those standing on the Dr. side, mark B. 4, and close by a journal entry.

**4th. Sundry New Accounts, Dr. to Old,**

For transfer of balances due from the following:

Those standing on the Cr. side mark B. 5, and close by a journal entry.

**5th. Sundry Old Accounts, Dr. to New,**

For transfer of balances due to the following.

**N. B.** If the balances are to be carried to new books, the accounts must be closed by the nominal head of balance, and opened by the same entry reversed—but where the same books are continued, the new accounts made Dr. to old, and the old accounts Dr. to new, serves to close and open, and saves half the trouble which reversing the head of balance occasions.

MONTHLY STATEMENT—LEDGER FIRST.

Fo.	HEADS.	JANUARY.		FEBRUARY.		MARCH.	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
1	Stock.	12 50	41 75		29 25		29 25
1	Cash,	80	65 75	14 25		14 75	
				20	19 50	12 50	11 10
1	John Thomas,	2 50		2 50		2 50	
							2 50
2	John P. B. Sterer,	3		3		3	
2	Peter Paywell,	2 50		2 50		2 50	
						12	12
2	Samuel Neverpay,	3 75		3 75		3 75	
					5		5
2	George Tucker,		5		3		3
2	John Dean,		3		4 50		4 50
3	Thomas Cotton,		4 50				
					50		57 50
3	Notes Payable,		50	17 50	25	7 50	
				50		90	
3	Bank,	50			20		10
		15 75		15 75		15 75	
4	Expence Account,					3 10	
						27	
4	Adven. to Havanna,	170	170	27			
				156 25	156 25		
5	Charges on Merchandize,					50	25
5	Commission Account,						60
5	John Trader,					11	15
6	Notes Receivable,					12	
6	Nankins,					146 85	146 85
6	Interest Account,						
7	Sugar,						
7	India Cottons,						
7	Profit and Loss,						

# MONTHLY STATEMENT—LEDGER FIRST.

61

APRIL.		MAY.		JUNE.		TRIAL BALANCE.	
Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	29 25		29 25		29 25		79 25
					50		
16 15		4 91		26		1 6	
5 50	16 74	15 53	20 18	60	59 20		
3							
	3						
2 50							
30	32 50						
3 75		3 75		37		37	
			3 38				
	5						
5			3		3		3
	4 50	4 50			4 50		4 50
	50	50			50		
				50			
20						58	
	20			58			
18 85		18 95		19 5		20 15	
10		10		1 10			
27		27			19 25		19 25
			46 25				
25		50		2 10		2 20	
25		1 60		10			
	60		60		60		60
	11 15						
11 15							
12		42		30			
30			12	30	60		
			10		10		10
20	30						
		24		24		24	
30	6						
205 80	205 80	64 58	36	28 58		28 58	
				36		6	
		36		30			
		215 16	215 16	315 80	315 80	116 60	116 60

N.B. The first line of figures in each column, is for the Balances from preceding months—The second line of figures in the same column, is for the Postings of the month.

Fo.	HEADS.	JAN.		FEB.		MARCH.		APRIL, MAY, JUNE.	
		Dr.		Cr.		Dr.		Cr.	
1	Stock,	12	50	41	75			29	25
								50	
1	Cash,	112	50	96	35	16	15	96	12
						81	3		
2	John P. B. Storer,	3				3		3	
2	Peter Paywell,	14	50	12		2	50	32	50
						30			
2	Samuel Neverpay,	3	75			3	75	3	38
2	George Tucker,			5		5		5	
2	John Dean,			3				3	
3	Thomas Cotton,			4	50			4	50
3	Notes Payable,	25		75		50		50	
3	Bank,	50		30		20		20	
						58			
4	Expense Account,	18	85			18	85		
						1	30		
4	Adven. to Havanna,	27				27		46	25
5	Charges on Merchandize,	2	50	2	25	1	25		
						95			
5	Commission Account,				60				60
5	John Trader,			11	15	11	15	11	15
6	Notes Receivable,	12				12		72	
						60			
6	Nankins,	281	60	281	60	20		30	
6	Interest Account,						30		6
7	Sugar,					64	58	96	
7	India Cottons,					36		30	
						522	81	522	81

# QUARTERLY STATEMENT.

63

TRIAL BALANCE.			
Dr.		Cr.	
		79	25
1	6		
	37		
		3	
		4	50
58			
20	15		
		19	25
2	20		
			60
		10	
	24		
28	58		
6			
116	60	116	60

Dr. Stock. Contra, Cr.  
 By Balance, 79 25  
 Profit and  
 Loss, . 22 59  
 B. 5. D. 101 84

Dr. Profit & Loss. Contra, Cr.  
 P. L. 1. To Sundry : By Sundry  
 Accounts, 22 96 Accounts, 45 55  
 To Stock, 22 59 S. 3d.  
 45 55

B. 5.

B. 5.

B. 4.

P. L. 1. Dr. Sugar. Contra, Cr.  
 By New Account:  
 P. L. 2. To Balance, 28 58 1 bbl. 3 cwt.  
 To Profit & B. 4. 32 28

P. L. 1. Loss, . . . 3 70  
 P. L. 2. P. L. ———  
 2d. 32 28

Dr. I. Cottons. Contra, Cr.  
 To Balance, 6 0 By New Account:  
 To Profit & 5 pieces, 18 0  
 Loss, . . . 12 B. 4.

P. L. 2. P. L. ———  
 2d. 18

P. L. 1.

On hand, 1 barrel, 3 cwt. valuation, D. 32 28

On hand, 5 pieces, val. at 3 60 . . . 18

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*JOURNAL SECOND.....IN PARTNERSHIP.*

**I**N partnership the capital is limited, and stipulated by agreement.....On commencement of books in partnership, the partners are made Dr. to stock, in order to exhibit the share each of them is to make good; and the mode in which this is effected; and merchandise, cash, or property under nominal heads, is made Dr. to each of the partner's stock account, so soon as any part, or the whole is made good, and according to the nature of the payments made.

Portland, 1<sup>st</sup> January, 1803.

1	Sundry Accounts, Dr. to Stock, D. 200	
	For the amount of capital agreed to be advanced in equal shares between John and Thomas Mercator, and in Partnership under that firm, to commence this day, and terminate in one year :	
1	John Mercator, Stock Account, For his half share, . . . . . D. 100	
1	Thomas Mercator, Stock Account, For his half share, . . . . . 100	200
1	Sundry Accounts, Dr. to John Mercator, Stock Account, . . . . . D. 100	
	For the following property agreed to be accepted in payment of his half share of stock :	
1	Bank,	
	In deposit, transferred, . . . . . D. 58	
2	Sugar, For 1 bbl. nett wt. 8 cwt. at D. 8, . . . . . 24	
2	India Cottons, For 5 pieces, at D. 3 60, . . . . . 18	100
1	Sundry Accounts, Dr. to Thomas Mercator, Stock Account, . . . . . D. 78 50	
	For the following property, agreed to be accepted in part payment of his half share of capital :	
2	Coffee, For 2 bags, nett wt. 200 lb. at 20 C. . . . . D. 40	
2	Molasses, For 1 hhd. containing 110 gals. at 35 C. . . . . 38 50	
	10th	78 50
2	John Norton, Dr. to Sugar, . . . . . D. 30	
2	For 1 bbl. nett weight 3 cwt. at D. 10, payable in 30 days, . . . . .	30

Portland, 10th January, 1803.

3	Notes Receivable, Dr. to John Norton,	
	<u>D. 30</u>	
2	For his Note given us at 30 days, . . . . .	30
	<u>31st</u>	
1	Cash, Dr. to T. Mercator, S. A. D. 21 50	
1	10th—Received in full for his half share of capital, . . . . .	21 50
4	Charges on Merchandize, Dr. to Cash,	
	<u>D. 0 25.</u>	
3	10th—Paid Truckman removing 1 barrel Sugar to store, . . . . .	25
	<u>February 5th, 1803.</u>	
4	Shirley Erving, Dr. to India Cottons, D. 25	
2	For 5 pieces sold him at D. 5 per piece, payable in 30 days, . . . . .	25
3	Notes Receivable, Dr. to Shirley Erving,	
	<u>D. 25.</u>	
4	For his Note given us at 30 days, . . . . .	25
4	Adventure to the West-Indies, Dr. to Sundry Accounts, . . . D. 69 30	
	For the amount of our Invoice of Goods, laden on board the ship Success, Capt. Wm. Fearnot, bound to the West-Indies and a market, and consigned to the said Captain, on our own account and risk:	
5	To John Cod,	
	For 10 quintals Fish, at D. 4, . . . . D. 40	
5	To Charles Freeman,	
	For 10 kegs Butter, 200 lb. at 12 C. . . . .	24
4	To Charges on Merchandize,	
	For 1 empty Hogshed, for Fish, D. 1	
	Trucking and Package, . . . . . 1	
	<u>2</u>	
5	To John Risk,	
	For Insurance on D. 66, which he has taken upon him at 5 per cent. . . . .	3 30
		69 30



# JOURNAL SECOND

(3)

Portland, 25th February, 1803.

6	Sundry Accounts, Dr. to Notes Payable, D. 57 30	
	For our Notes given the following :	
5	John Cod, For our Note at 60 days, . . . . .	D. 30
5	Charles Freeman, For our Note at 30 days, . . . . .	24
5	John Risk, For our Note at 90 days, . . . . .	3 30
	<hr/> - 28th - <hr/>	57 30
5	Cash, Dr. to Notes Receivable; D. 30	
3	10th—Received for that due on John Norton, ..	30
3	Sundry Accounts, Dr. to Cash, D. 42 60	
	For the amount paid this month :	
5	John Cod, 5th—Paid him $\frac{1}{4}$ 10 quintals Fish, . . . . .	10
1	Bank, 10th—Deposited, . . . . .	30
4	Charges on Merchandize, Paid Postage, . . . . . 0 10 Stationary, . . . . . 50 Truckman's bill, . . . . . 1 Packing Fish and Wharfage, . . . . . 1	2 60
	<hr/>	42 60
2	Sundry Accounts, Dr. to Coffee, D. 53	
	For 2 bags sold the following :	
5	William Owen, For 1 bag, weight 100 lb. at 25 C. pay- ble in 30 days, . . . . .	25
6	Nathaniel Poor, 1 bag, 100 lb. at 28 cts. 90 days, . . . . .	28
	<hr/>	53

Portland, 5th March, 1803.

3	Notes Receivable, Dr. to Sundry Accounts, . . . . .	D. 53	
	For the following Notes given us :		
5	To William Owen,		
	For his Note at 30 days, . . . . .	25	
6	To Nathaniel Poor,		
	For his Note at 90 days, . . . . .	28	
	10th		53
6	Nankins, Dr. to Notes Payable, D. 75		
6	For our Note given John Trim, payable in 60 days, being for 100 pieces Nankin purchased at Auction, and endorsed by our father, James Mercator, . . . . .	75	
	20th		
6	Samuel Bryant, Dr. to Nankins. D. 100		
6	For 100 pieces sold him, payable in 90 days, at D. 1 per piece, . . . . .	100	
3	Notes Receivable, Dr. to Samuel Bryant, D. 100		
6	For his Note given us at 90 days, . . . . .	100	
	31st		
3	Cash, Dr. to Sundry Accounts, D. 45		
	To Bank,		
1	Received for our draft, . . . . .	D. 20	
3	To Notes Receivable, . . . . .	25	
	5th—Received that on Shirley Erving, . . . . .		45
3	Sundry Accounts, Dr. to Cash, D. 34 25		
	For the amount paid this month :		
6	Notes Payable, . . . . .		
	25th—Paid that due S. Firkin, . . . . .	24	
7	Store Rent, . . . . .		
	31st—Paid Quarter's Rent, . . . . .	10	
4	Charges on Merchandize, . . . . .		
	Paid Portorage 100 pieces Nankins from Auction, . . . . .	0 25	
			34 25

Portland, 5th April, 1803.

2	India Cottons, Dr. to Molaffes, D. 49 50	
2	For barter with N. Poor, of 1 khd. Molaffes for 13 pieces Baftas, viz. 110 gals. at 45 C. . . . .	49 50
	13 pieces Baftas, viz. 12 pieces at D. 3 60, . . . . . 43 20	
	1 fine, . . . . . 6 30	
		49 50
	8th	
2	Sundry Accounts, Dr. to India Cottons, D. 70	
	For the sale of 13 pieces :-	
7	James Mercator, For 1 piece delivered our mother, . . D. 6	
7	John Mercator, particular account, For 1 piece, . . . . . 6	
7	Thomas Mercator, part. account, For 1 piece, . . . . . 6	
2	John Norton, For 10 pieces, at D. 5, payable in 60 days, 50	
		70
5	Notes Receivable, Dr. to John Norton, D. 60	
2	For his Note at 60 days, . . . . .	50
	10th	
8	Lustrings, Dr. to Bank, . D. 64	
1	For our Draft on the Bank to Thomas Hammer, in payment of 4 pieces bought at Auction, at D. 16,	64
	15th	
8	Sundry Accounts, Dr. to Lustrings, D. 80	
	For 4 pieces sold :-	
7	James Mercator, For 1 piece delivered our mother . D. 20	
6	Samuel Bryant, For 3 pieces at D. 20, at 90 days, . . 60	
		80

## JOURNAL SECOND.

(6)

Portland, 15th April, 1803.

5 Notes Receivable, Dr. to Samuel Bryant, D. 60

6 For his Note at 90 days, . . . . 60  
 ———— 30th ————

3 Cash, Dr. to Sundry Accounts, D. 29

For the amount received this month : ————

3 To Notes Receivable,

5th—Received that due on Wm. Owen, D. 25

1 To Bank,

25th—Received for our draft, . . . 4

3 Sundry Accounts, Dr. to Cash, D. 41 20

For the amount paid this month : ————

6 Notes Payable,

5th—Paid that due John Cod, . . . D. 30

7 John Mercator, part. account,

20th—Paid him, . . . . 5

7 Thomas Mercator, part. account,

20th—Paid him, . . . . 5

4 Charges on Merchandize,

Paid for Stationary, . . . D. 1

Postage 2 letters, . . . 0 20

1 20

May 8th, 1803.

8 Pepper, Dr. to Notes Payable, D. 100

6 For our Note endorsed by our father, given to Thomas Hammer, for 5 bags Pepper, weight 500 lb. payable in 60 days, at 20 cents, . . . .

15th

8 Sundry Accounts, Dr. to Confignment of Flour from Baltimore, . . . D. 100

For Sales of 10 barrels sold the following :

5 William Owen,

For 5 bbls. at D. 10, at 90 days, . . . 50

6 Nathaniel Poor,

For 5 do. at do. at do. . . . 50

## JOURNAL SECOND.

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Portland, 15th May, 1803.

8	Consignment of Flour from Baltimore, Dr. to Sundry Accounts, D. 100	
	For charges and nett proceeds of 10 barrels, as per Account Sales of this date :	
4	To Charges on Merchandize, Freight of 10 barrels, . . . . 5 Landing, Truckage and Storeage, 2 50	7 50
3	To Commission Account, For ours on sale & risk of debts, at 5 per cent. 5	
3	To Simon Steady, For Nett Proceeds, . . . . . 87 50	100
<hr/>		
3	Notes Receivable, Dr. to Sundry Accounts, D. 100	
	For the following, given us this day :	
5	To William Owen, For his Note at 90 days, . . . . D. 50	
6	To Nathaniel Poor, For his Note at 90 days . . . . 50	100
<hr/>		
31st		
3	Cash, Dr. to Sundry Accounts, D. 130	
	For the amount received this month :	
3	To Notes Receivable, 10th—Received for that due 10th proximo, on Samuel Bryant, discounted, . . D. 100	
3	To Pepper, 25th—Received for 1 bag, weight 100 lb. at 30 cents, . . . . . 30	130

Portland, 3<sup>rd</sup> May, 1803.

3	Sundry Accounts, Dr. to Cath, D. 130	20
	For the amount paid this month :	
6	Notes Payable,	
	10th—Paid that due J. Trim, D. 75	
	25th—Paid that due J. Ced,	3 30
		78 30
9	Interest Account,	
	10th—Paid discount on S. Bryant's Note,	4 34
1	Bank,	
	20th—Deposited . . . . .	40 .
4	Charges on Merchandize,	
	Paid freight 10 bbls. Flour, . . . . .	5
	Truckage and Wharfage, do. . . . .	2 56
		7 56
		130 20
	June 10th, 1803.	
9	Capt. William Fearnot, Dr. to Adventure	
	to the West-Indies, . . . . . D. 130	
4	For Nett Proceeds of this Adventure, as per Account	
	Sales delivered us :	
	Sold 10 quintals Fish, at 10 dollars, . . . . .	100
	10 kegs Butter, at 5 . . . . .	50
		150
	Deduct Duties and Charges, D. 10	
	Freight, . . . . .	5
	His Commission, 3 $\frac{1}{2}$ per ct. 5	
	as agreement. . . . .	20
		130
9	Sundry Accounts, Dr. to Capt. William	
	Fearnot, . . . . . D. 135	
	For the amount of his Invoice of Goods, purchased	
	on our account :	
2	Sugar,	
	3 bbls. 9 cwt. nett, at D. 6 per cwt. 54	
	Freight, . . . . .	3
	His Commission, 5 per cent, . . . . .	2 70
		59 70
	Carried forward,	59 70

Portland, 10th June, 1803.

	Sundry Accounts, Dr. to Capt. William Fearnot, Brought forward, D. 59 70	
2	Molasses, 3 hhd. containing 330 gals. at 1 piffareen, . . . . . 66 0 Freight, . . . . . 6 His Commission, at 5 per cent, 3 30 <u>75 30</u>	135
	20th,	
2	John Norton, Dr. to Sugar, . D. 36	
2	For 1 barrel, nett weight 3 cwt. at D. 12, payable in 60 days, . . . . .	36
3	Notes Receivable, Dr. to John Norton, D. 36	
2	For his Note given us at 60 days, 30th	36
3	Cash, Dr. to Sundry Accounts, D. 108	
	For the amount received this month:	
3	To Notes Receivable, 5th—Received for that on N. Poor, 28 0 Received for that on J. Norton, 50 <u>78 0</u>	
8	To Pepper, 25th—Received for 1 bag, wt. 100lb. at 30 C. 30 0 <u>108</u>	108
3	Sundry Accounts, Dr. to Cash, D. 110 66	
	For the amount paid this month:	
1	Bank, 5th—Deposited, . . . . . 50	
2	Sugar, 10th—Paid Customs on 8½ cwt. at 3 cts. 28 56	
2	Molasses, 10th—Paid Customs on 300 gals. at 5 cts. 15	
9	Capt. William Fearnot, 20th—Paid him Balance due, . . . . . 5 <u>98 56</u>	
	Carried forward, 98 56	

## JOURNAL SECOND.

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Portland, 30th June, 1803.

	Sundry Accounts, Dr. to Cash,	
	Brought forward,	98 56
7	Store Rent,	
	30th—Paid quarter's Rent,	10
4	Charges on Merchandize,	
	Paid Truckage 3 hhds. Molasses	
	and 3 bbls. Sugar,	1 50
	Wharfage, do.	50
	Postage,	10
		2 10
		110 66
	Portland, 10th July, 1803.	
9	Rum, Dr. to Molasses,	D. 135
2	For 2½ hhds. Rum, distilled from 3 hhds. Molasses,	
	valued at D. 45,	135
	20th	
9	Adventure to Havanna; Dr. to Sundry	
	Accounts,	D. 213
	For the amount of our Invoice of Goods shipped on board the brig Flora, Capt. James Smart, bound to Havanna, and consigned to him on our account and risk :	
10	To Thomas Miller,	
	For 20 bbls. superfine Flour, at 8 dols.	160
5	To John Cod,	
	For 10 quintals Fish, at 4 dols.	40
4	To Charges on Merchandize,	
	For Shipping Charges,	2 0
	2 empty Hhds.	1
		3
5	To John Risk,	
	For Insurance on D. 200—he has underwritten on a Policy, at 5 per ct.	10
		213
10	Adventure of Rum to Baltimore, Dr. to	
	Sundry Accounts,	D. 212 50
	For the amount of our Invoice of 2½ hhds. Rum, shipped on board the schooner Jane, and consigned to Simon Steady, on our own account and risk :	



## JOURNAL SECOND.

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Portland, 20th July, 1803.

Adventure of Rum to Baltimore, Dr. to Sundry Accounts.....Continued.		
9	To Rum,	
	For 2½ hhds. containing 280 gal. at valuation of 75 cents,	210
4	To Charges on Merchandize,	
	For shipping charges,	2 50
		212 50
6	Sundry Accounts, Dr. to Notes Payable,	
	D. 210	
	For our Notes given the following :	
10	Thomas Miller,	
	For our Note at 60 days,	160
5	John Cod,	
	For our Note at 90 days,	40
5	John Risk,	
	For our Note at 120 days,	10
		210
	—51st—	
8	Cash, Dr. to Sundry Accounts, D. 113	
	For the amount received this month :	
1	To Bank,	
	8th—Received for our draft,	25 0
3	To Notes Receivable,	
	15th—Received that due on S. Bryant,	60
8	To Pepper,	
	20th—Received for 1 bag, 100lb. at 28 cts.	28
		113
3	Sundry Accounts, Dr. to Cash, D. 114	
	For the amount paid this month :	
6	Notes Payable,	
	8th—Paid that due J. Hammer,	100 0
7	John Mercator, part. account,	
	20th—Paid him,	5
7	Thomas Mercator, part. account,	
	20th—Paid him,	5
	Carried forward,	110

**JOURNAL SECOND.**

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Portland, 31<sup>st</sup> July, 1803.

	Sundry Accounts, Dr. to Cash.....	Bro't for.	110
4	Charges on Merchandize,		
	Paid Truckage 3 hhd. Molasses to Distill-		
	house, and 2½ do, Rum to Wharf, 2	50	
	Stationary,	1	50
			4
<hr/>			
	<i>August 10th, 1803.</i>		
2	Sundry Accounts, Dr. to Sugar,	D.	72
	For the amount of 2 barrels sold :		
2	John Norton,		
	1 bbl, nett weight 3 cwt. at D. 12,	.	36
6	Samuel Bryant,		
	1 do, do. 3 do. do.	.	36
			72
<hr/>			
3	Notes Receivable, Dr. to Sundry Ac-		
	counts,	D.	72
	For the following, given us :		
2	To John Norton,		
	For his Note at 90 days,	.	36
6	To Samuel Bryant,		
	For his Note at 90 days,	.	36
			72
<hr/>			
6	Nankins, Dr. to Notes Payable,	D.	75
	For our Note endorsed by our Father, given Thomas Hammer in payment of 100 pieces bought at Auction, payable in 60 days, at 75 cts. per piece, —25th.—		
9	Capt. Francis Smart, Dr. to Nankins,		
		D.	69
6	For 50 pieces sold him, payable in 30 days, at 90 cents, . . . 45 0		
	For 25 pieces in 60 days, at 96 cents,		24
			69

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Portland, 25th August, 1803.

3	Notes Receivable, Dr. to Capt. Francis Smart, . . . . .	D. 69	
9			
	For his Note at 30 days, . . . . .	45	0
	For his Note at 60 days, . . . . .	24	
			69
3	Cash, Dr. to Sundry Accounts, D. 261		
	For the amount received this month :		
3	To Notes Receivable,		
	20th--Received that on W. Owen, D. 50		
	Received that on N. Poor, . . . . .	50	
	Received that on J. Norton, . . . . .	86	
			136
8	To Pepper,		
	25th--Received for 2 Bags, wt. 200lb.		
	at 30 cents, . . . . .	60	
1	To Bank,		
	25th--Deposited, . . . . .	65	
			261
3	Sundry Accounts, Dr. to Cash, D. 249	14	
	For the amount paid this month :		
8	Simon Steady,		
	20th-- For our remittance to his order		
	in James Trusty's bill on Jonathan		
	Trusty, at sight, exchange at par, . . . . .	87	50
6	Notes Payable;		
	20th--Paid that due Thomas Miller, . . . . .	160	
4	Charges on Merchandize,		
	Paid Porterage 100 pieces Nankins		
	from Auction, . . . . .	0	48
	Postage and small expences, . . . . .	1	21
			1 64
			249 14
	September 8th, 1803.		
8	Simon Steady, Dr. to Adventure of Rum		
10	to Baltimore, . . . . .	D. 255	50
	For nett proceeds 2½ hhds Rum, N.E. consigned to him, as per Account Sales, dated 25th ult. . . . .		255 50

Portland, 8th September, 1803.

10	Flour, Dr to Simon Steady, D. 255 50	
8	For the amount of his Invoice, dated 25th ultimo, of 30 bagrels superfine Flour, shipped on board the brig Nymph, viz.	
	20 bbls. at 8 dollars, . . . . .	160
	10 bbls. at 8 50 . . . . .	85
		245
	Shipping Charges, . . . . .	4 38
	Commision, 2½ per cent. . . . .	6 12
		255 50
10	Sundry Accounts, Dr. to Flour, D. 225	
	For sale of 21 barrels :	
10	Thomas Miller,	
	For 15 bbls. at D. 11, payable in 90 days, 165 0	
2	John Norton,	
	For 6 bbls, at 10, payable in 60 days, . 60	
		225
3	Notes Receivable, Dr. to Sundry Accounts D. 225	
	For the following Notes given us :	
10	To Thomas Miller,	
	For his Note at 90 days, . . . . .	165
2	To John Norton,	
	For his Note at 60 days, . . . . .	60
		225
3	Cash, Dr. to Sundry Accounts, D. 70	
	For the amount received this month :	
6	To Nankins,	
	10th—Received for 25 pieces sold Thomas Buckram, at one dollar, . . . . .	25
3	To Notes Receivable,	
	20th—Received for that due on Capt. Francis Smart, . . . . .	45
		70

# JOURNAL SECOND.

(15)

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Portland, 30th September, 1803.

3	Sundry Accounts, Dr. to Cath, D. 81	50	
	For the amount paid this month :		
7	John Mercator. part. account,		
7	10th—Paid him,	5	0
	Thomas Mercator, part. account,		
6	Paid him,	5	
	Notes Payable,		
7	20th—Paid that due John Cod,	40	
	Store Rent,		
10	30th—Paid Quarter's Rent,	10	
	Flour,		
	Paid Freight of 35 barrels, per brig-		
	Nymph, at 50 cents	17	50
	Truckage of do.	3	50
		21	
4	Charges on Merchandize,		
	Paid Postage and Stationary,	0	50
		81	50
	October 6th, 1803.		
2	John Norton, Dr. to Flour,	D. 50	
10	For 5 bbls at D. 10, payable in 90 days,		50
3	Notes Receivable, Dr. to John Norton,		
2	D. 50		
	For his Note at 90 days,		50
	10th—		
2	India Cottons, Dr. to Notes Payable,		
6	D. 200		
	For our Note endorsed by our Father, given to Thomas Hammer for one bale containing 50 pieces India Baftas, bought at Auction, at D. 4 per piece, payable in 30 days,		200

Portland, 20th October, 1803.

9	Capt. Francis Smart, Dr. to India Cottons,	
	D. 240	
2	For the amount of 50 pieces sold him on advance of	
	20 per cent. on purchase :	
	50 pieces cost, at D: 4,	200
	Add 20 per cent.	40
		240
9	Notes Receivable, Dr. to Capt. F. Smart,	
	D. 240	
9	For his Note at 60 days,	240
	31st	
9	Cash, Dr. to Sundry Accounts, D. 104	
	For the amount received this month :	
10	To Flour,	
	2d—Received for 2 bbls. sold J. Baker, D: 20	
	10th—Received for 2 bbls. sold S. Decks, 20	
	15th—Received for 2 bbls. sold John Ord, 20	
	25th—Received for 2 bbls. sold James Ord, 20 D.	
		80
9	To Notes Receivable,	
	20th—Received for that due on Capt. Smart, 24	
		104
9	Sundry Accounts, Dr. to Cash, D. 87 75	
	For the amount paid this month :	
10	Profit and Loss,	
	10th—Paid our subscription for the re-	
	lief of Mr. Timothy Trusty, a decayed	
	Merchant,	10 0
9	Notes Payable,	
	20th—Paid that due Thomas Hammer,	75
4	Charges on Merchandize,	
	Paid Postage and small expences,	2 75
		87 75

Portland, 4th November, 1803.

10	Sundry Accounts, Dr. to Consignment of Fish from John Cod, . . . D. 200	
	For Sales of 50 Quintals :	
4	Shirley Erving,	
	For 25 quin. at D. 4, payable in 60 days, 100 ' 0	
5	William Owen,	
	For 25 quintals, at 4, payable in 60 days, 100	200
	—14th—	
3	Notes Receivable, Dr. to Sundry Accounts, D. 200	
4	To Shirley Erving,	
	For his Note, payable in 60 days, . . 100	
5	To William Owen,	
	For his Note, payable in 60 days, . . 100	200
	—14th—	
10	Consignment of Fish from John Cod, Dr. to Sundry Accounts, . . D. 200	
	For charges and nett proceeds of 50 quintals Fish, as per Account Sales of this date :	
4	To Charges on Merchandize,	
	Landing and Storage, . . . . 3 75	
8	To Commission Account,	
	For ours en-fale, 5 per cent. . . . 10	
5	To John Cod,	
	For Nett Proceeds, . . . . 186 25	200
	—10th—	
3	Cash, Dr. to Sundry Accounts, D. 242	
	For the amount received this month :	
10	To Flour,	
	2d—Received for 1 barrel, . . . . 10	
	Carried forward, 10	

# JOURNAL SECOND

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Portland, 30th November, 1803.

Cash, Dr. to Sundry Accounts—Bro't for. D. 10	
3 To Notes Receivable,	
10th—Rec. for that due on J. Norton, 36	
Rec. for that due on S. Bryant, 36	
25th—Rec. for that due on J. Norton, 60	
1 To Bank,	132
10th—Borrowed on our Note at 30 days,	
endorsed by our Father,	100
	242
3 Sundry Accounts, Dr. to Cash, D. 259	25
For the amount paid this month :	
6 Notes Payable,	
10th—Paid that due T. Hammer, 200	
20th—Paid that due John Risk, 10	
9 Interest Account,	210
10th—Paid discount on our Note to Bank,	
per D. 100, 1 month, $\frac{1}{2}$ per cent.	5
7 John Mercator, part. account,	
15th—Paid him,	20
7 Thomas Mercator, part. account,	
Paid him,	20
4 Charges on Merchandize,	
Truckage 1 bale India Cottons, 0 50	
Landing and storing 50 q. Fifth, 3 75	
	4 25
	259 25
December 2, 1803.	
7 John Mercator, particular account, Dr.	
to Thomas Mercator, part. acc. D. 20	
7	
For transfer of this sum due to the latter, on account	
Furniture, as per agreement,	
	20
7 Sundry Accounts, Dr to James Mercator,	
D. 28	
For Balance of his Account, being for 1 piece Luf-	
tring and 1 piece India Cotton delivered our hon-	
ored mother, and which we mutually agree to	
cancel in this manner, as a small token of gratitude	
to our honored parents for their parental solici-	
tude for our welfare, and their unremitted atten-	
tion to our education ;	



Portland, 2d December, 1803.

Sundry Accounts, Dr. to James Mercator—Contin

7	John Mercator, par. account,	
	For $\frac{1}{2}$ Balance,	14
7	Thomas Mercator, par. account,	
	For $\frac{1}{2}$ Balance,	14

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Cash, Dr. to Sundry Accounts, D. 855

For the amount received this month:

9	To Adventure to Havanna,	
	3d—Received from John Risk the amount of a Policy of Insurance on this Adventure, the vessel and cargo having been burnt in Hispaniola by the Blacks when in a state of insurrection,	200
3	To Notes Receivable,	
	4th—Received for that on S. Erving, 100	
	Rec. for that on W. Owen, 100	
	6th—Rec. for that on J. Norton, 50	
	10th—Rec. for that on Capt. Smart, 240	
	25th—Rec. for that on T. Miller, 165	
		655

855

Sundry Accounts, Dr. to Cash, D. 299 75

For the amount paid this month:

1	Bank,	
	10th—Paid our Note due to day,	100
5	John Cod,	
	Paid him nett proceeds 50 q. Fish, 186 25	
7	Store Rent,	
	31st—Paid last Quarter's Rent,	10
4	Charges on Merchandize,	
	Paid share of translating the papers concerning Loss of our Adventure (to Havanna,	3
	Sundry Expences and Postage,	1 50
		3 50

299 75

Portland, 31<sup>st</sup> December, 1803.

	10	Profit and Loss, Dr. to Sundry Accounts, D. 74 19	
P. L.		For Balance of the following, on which there is loss:	
1 <sup>st</sup> .	4	Charges on Merchandize,	
Entry		Expences of Postage, Stationary, &c. . . . .	11 85
	7	Store Rent,	
		Year's Rent, . . . . .	40
	9	Interest Account,	
		Interest paid, . . . . .	9 34
	9	Adventure to Havanna,	
		Short insured, and the Adventure lost, . . . . .	13
			74 19
	10	Sundry Accounts Dr. to Profit and Loss, D. 552 14	
P. L.		For Balance of the following on which there is gain:	
2 <sup>d</sup> .	2	Sugar, . . . . .	25 74
Entry	2	India Cotton, . . . . .	67 50
	2	Coffee, . . . . .	13
	2	Molasses, . . . . .	55 70
	4	Adventure to West-Indies, . . . . .	60 70
	6	Nankins, . . . . .	44
	8	Pepper, . . . . .	48
	8	Commission Account, . . . . .	15
	9	Rum, . . . . .	75
	10	Adventure of Rum to Baltimore, . . . . .	43
	8	Lustrings, . . . . .	16
	10	Flour, . . . . .	88 50
			552 14
	10	Profit and Loss Dr. to Stock, D. 467 95	
	1	For Balance of the former Account, being an augmentation to the latter, in consequence of the Profits ascertained in these Books, . . . . .	467 95

# JOURNAL SECOND.

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Portland, 31st December, 1803.

B. 4th  
Entry

## Sundry New Accounts, Dr. to Old, D. 667 95

For transfer of Balances due from the following :

3	Cash, . . . . .	557 95
7	John Mercator, part. acc. . . . .	75
7	Thomas Mercator. par. account, . . . . .	35

667 95

B. 5th  
Entry

## Stock Old Account, Dr. to New, D. 667 95

For transfer of Balance due to the same, . . . . . 667 95

## 3 Sundry Accounts, Dr. to Cash, D. 557 95

For a division of the same :

7	John Mercator, par. account, . . . . .	
	For one half, . . . . .	278 97½
7	Thomas Mercator, par. account, . . . . .	
	For one half, . . . . .	278 97½

557 95

## 1 Stock, Dr. to Sundry Accounts, D. 667 95

For Balance thereof :

7	John Mercator, par. account, . . . . .	
	For one half, . . . . .	333 97½
7	Thomas Mercator, par. account, . . . . .	
	For one half, . . . . .	333 97½

667 95

7	Thomas Mercator, par. account; Dr. to	
7	John Mercator, par. acc. . . . .	D. 20

For adjustment of their accounts, by payment of this sum to the former, being so much more than was due to the latter, from these books, owing to the transfer Journal, page 18, . . . . .

20

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U.

V.

W.

Y.

Z.



# LEDGER SECOND.

89

(1)

		Contra,	Cr.	
				D. C.
1803,				
January 1	1	By Sundry Accounts,		200
Dec. 31	21	Profit and Loss,	10	467 95
				667 95
1803,				
Dec. 31	22	By Old Account,	1	667 95

		Contra,	Cr.	
1803,				
January 1	1	By Sundry Accounts,		100

		Contra,	Cr.	
1803,				
January 1	1	By Sundry Accounts,		78 50
		Cash,	3	21 50
				100

		Contra,	Cr.	
1803,				
March 31	3	By Cash,	3	20
April 10	4	Lustrings,	8	64
31	5	Cash,	3	4
July 31	11	Do.	3	25
August 31	13	Do.	3	65
Nov. 30	18	Do.	3	100
				278

		Contra,	Cr.	
1803,				
Jan. 10	1	By John Norton,	3 2	30
June 20	8	Ditto,	3 2	36
August 10	12	Sundry Accounts,	6	72
			12	138

H2

## LEDGER SECOND.

(2)

Dr.

India Cottons,

1803,				Pi.		D.	C.
January 1	1	To John Mercator, stock account,		5	1	18	
April 5	5	Molaffes, . . . . .		13	2	49	50
Oct. 10	15	Notes Payable, . . . . .		50	6	200	
Dec. 31	20	Profit and Loss, . . . . .			10	67	50
				68		335	

Dr.

Coffee,

1803,				lb.			
January 1	1	To Thomas Mercator, stock account,		200	1	40	
Dec. 31	20	Profit and Loss, . . . . .			10	13	
				200		53	

Dr.

Molaffes,

1803,				bbl.			
January 1	1	To Thomas Mercator, stock account,		1	1	38	50
June 10	9	Capt. William Fearnot, . . . . .		3	9	75	30
30	9	Cash, . . . . .			3	15	
Dec. 31	20	Profit and Loss, . . . . .			10	55	70
				4		184	50

Dr.

John Norton,

1803,							
Jan. 10	1	To Sugar, . . . . .	3 cwt.	2	30		
April 8	5	India Cottons, . . . . .	10 pieces	2	50		
June 25	9	Sugar, . . . . .	3 cwt.	2	36		
August 10	12	Ditto, . . . . .	3 cwt.	2	36		
Sept. 25	14	Flour, . . . . .	6 bbls.	10	60		
Oct. 6	15	Do. . . . .	5 bbls.	10	50		
					262		



# LEDGER SECOND.

(2)

31

Contra,				Cr.		
1803,				P.	D.	C.
Feb.	5	2	By Shirley Erving, . . . .	5	4	25
April	8	5	Sundry Accounts, . . . .	13		70
Oct.	20	10	Capt. Francis Smart, . . . .	50	9	240
				68		335

Contra,				Cr.		
1803,				lb.		
March	5	3	By Sundry Accounts, . . . .	200		53

Contra,				Cr.		
1803,				bhd.		
April	5	5	By India Cotton, . . . .	1	2	49 50
July	10	10	Rum, N. E. . . . .	3	9	155
				4		184 50

Contra,				Cr.		
1803,						
Jan.	10	2	By Notes Receivable, . . . .	3		30
April	8	5	Ditto, . . . . .	3		50
June	20	9	Ditto, . . . . .	3		36
August	10	12	Ditto, . . . . .	3		36
Sept.	25	14	Ditto, . . . . .	3		60
Oct.	6	15	Ditto, . . . . .	3		50
						262



# LEDGER SECOND.

93

(3)

Contra,

Cr.

1803,							D.	C.
Feb.	28	3	By Cash	.	.	.	3	90
March	31	4	Do.	.	.	.	3	25
April	30	6	Do.	.	.	.	3	25
May	31	7	Do.	.	.	.	3	100
June	30	9	Do.	.	.	.	3	78
July	31	11	Do.	.	.	.	3	60
Aug.	31	13	Do.	.	.	.	3	136
Sept.	30	14	Do.	.	.	.	3	45
Oct.	31	16	Do.	.	.	.	3	24
Nov.	30	18	Do.	.	.	.	3	132
Dec.	31	19	Do.	.	.	.	3	655
								1310

Contra,

Cr.

1803,								
Jan.	31	2	By Charges on Merchandize	.	.	.	4	25
Feb.	28	3	Sundry Accounts,	.	.	.		42 60
March	31	4	Ditto	.	.	.		34 25
April	30	6	Ditto	.	.	.		41 20
May	31	8	Ditto	.	.	.		130 20
June	30	9	Ditto	.	.	.		110 66
July	31	11	Ditto	.	.	.		114
August	31	13	Ditto	.	.	.		249 14
Sept.	30	15	Ditto	.	.	.		81 50
Oct.	31	16	Ditto	.	.	.		87 75
Nov.	30	18	Ditto	.	.	.		259 25
Dec.	31	19	Ditto	.	.	.		299 75
-	-	21	New Account,	.	.	.	3	557 95
								2008 50
1803,								
Dec.	31	21	By Sundry Accounts,	.	.	.		557 95

**LEDGER SECOND.**

(4)

Dr.

**Shirley Erving,**

1803,			D.	C
Feb.	5 2	To India Cotton,	5 ps.	2 25
Nov.	4 17	Confignment of Fish from J. Cod,	25 q	10 100
				125

**Dr.:**

### Charges on Merchandize,

1803,													
Jah.	31	2	To Cash,	-	-	-	-	-	-	-	-	3	25
Feb.	28	3	Ditto,	-	-	-	-	-	-	-	-	3	2 60
March	31	4	Ditto,	-	-	-	-	-	-	-	-	3	25
April	30	6	Ditto,	-	-	-	-	-	-	-	-	3	1 20
May	31	8	Ditto,	-	-	-	-	-	-	-	-	3	7 58
June	30	10	Ditto,	-	-	-	-	-	-	-	-	3	2 10
July	31	12	Ditto,	-	-	-	-	-	-	-	-	3	4
August	31	13	Ditto,	-	-	-	-	-	-	-	-	3	1 64
Sept.	30	15	Ditto,	-	-	-	-	-	-	-	-	3	50
Oct.	31	16	Ditto,	-	-	-	-	-	-	-	-	3	2 75
Nov.	30	18	Ditto,	-	-	-	-	-	-	-	-	3	4 25
Dec.	31	19	Ditto,	-	-	-	-	-	-	-	-	3	3 50
												30	60

**Dr.**

**Adventure to the West-Indies,**

1803,							
Feb.	25	2	To Sundry Accounts,	-	-	-	69 30
Dec.	31	20	Profit and Loss,	-	-	-	60 70
							130

**LEDGER SECOND.**

(4)

115

		Contra,		Cr.	
1803,					
Feb.	5 2	By Notes Receivable,	.	.	D. C.
Nov.	4 17	Ditto,	.	.	8 25
			.	.	8 100
					125

1803,			Contra,	Cr.
Feb.	25	2	By Adventure to West-Indies,	4 2
May	15	7	Consignment of Flour from Baltimore,	8 7.50
July	10	10	Adventure to West-Indies,	4 3
	20	11	Adventure of Rum to Baltimore,	10 2.50
Nov.	4	17	Consignment of Fish from J. Cod,	10 3.75
Dec.	31	20	Profit and Loss,	10 11.85
				30 60

[illegible]



# LEDGER SECOND.

(5)

92

		Contra,	Cr.	
1803,			D.	C.
Feb.	25 8	By Adventure to West-Indies, . . .	4	40
July	10 10	Adventure to Havanna, . . .	9	40
Nov.	4 17	Consignment of Fish from him, . . .	10	186 25
				266 25

		Contra,	Cr.	
1803,				
Feb.	25 2	By Adventure to West-Indies, . . .	4	24

		Contra,	Cr.	
1803,				
Feb.	25 2	By Adventure to West-Indies, . . .	4	30
July	10 10	Adventure to Havanna, . . .	9	10
				19 30

		Contra,	Cr.	
1803,				
March	5 4	By Notes Receivable, . . .	3	25
May	15 7	Ditto, . . .	3	50
Nov.	4 17	Ditto, . . .	3	100
				175

## LEDGER SECOND.

(6)

## Dr. Nathaniel Poor,

1803,						D.	C.
March 5	3	To Coffee,	100 lb.	2	28		
May 15	6	To Conignment of Flour from Baltimore,		8	50		
					78		

## Dr. Nankins,

1803,				P.			
March 10	4	To Notes Payable,		100	6	75	
August 20	12	Ditto,		100	6	75	
Dec. 31	20	Profit and Loss,			10	44	
				200		194	

## Dr. Notes Payable,

1803,							
March 31	4	To Cash,		3	23		
April 30	1	Cash,		3	30		
May 31	8	Cash,		3	78	30	
July 31	11	Cash,		3	100		
August 31	13	Cash,		3	160		
Sept. 30	15	Cash,		3	40		
Oct. 31	16	Cash,		3	75		
Nov. 30	18	Cash,		3	210		
					717	30	

## Dr. Samuel Bryant,

1803,							
March 20	4	To Nankins,	100 ps.	6	100		
April 15	4	Luftrings,	3 ps.	8	60		
August 10	12	Sugar,	3 cwt.	2	36		
					196		

## Dr. Store Rent,

1803,							
March 31	4	To Cash,		3	10		
June 30	10	Cash,		3	10		
Sept. 30	15	Cash,		3	10		
Dec. 30	19	Cash,		3	10		
					40		



# LEDGER SECOND

99

(6)

Contra,				Cr.	
1803,				<i>D. Cr.</i>	
March 5	4	By Notes Receivable, . . . . .		3	28
May 15	7	Ditto, . . . . .			50
					78

Contra,				Cr.	
1803,				<i>P.</i>	
March 20	4	By Samuel Bryant, . . . . .	100	6	100
August 20	12	Capt. Francis Smart, . . . . .	75	9	69
Sept. 30	14	Cash, . . . . .	25	4	25
			200		194

Contra,				Cr.	
1803,					
Feb. 25	3	By Sundry Accounts, . . . . .		57	30
March 10	4	Nankins, . . . . .	6	75	
May 8	6	Pepper, . . . . .	8	100	
July 20	11	Sundry Accounts, . . . . .		210	
August 20	12	Nankins, . . . . .	6	75	
Oct. 20	15	India Cottons, . . . . .	2	200	
				717	30

Contra,				Cr.	
1803,					
March 10	4	By Notes Receivable, . . . . .	3	100	
April 15	6	Ditto, . . . . .	3	60	
August 10	12	Ditto, . . . . .	3	36	
				196	

Contra,				Cr.	
1803,					
Dec. 31	20	By Profit and Loss, . . . . .	10	40	

Dr.

James Mercator,

1803,							D. C.
April	8	5	To India Cottons,	1 ps.	2	8	
	15	5	Lustrings,	1 ps.	8	20	
						28	

Dr.

John Mercator, par. account,

1803,							
April	8	5	To India Cottons,	1 ps.	2	6	
	30	1	Cash,		3	5	
July	31	11	Cash,		3	5	
Sept.	30	15	Cash,		3	5	
Nov.	30	18	Cash,		3	20	
Dec.	2	19	Thomas Mercator,		7	20	
			James Mercator,		7	14	
						75	
1803,							
Dec.	31	21	To Old Account, Balance,		7	75	
	-	21	To Cash, one half,		3	278 97½	
						353 97½	

Dr.

Thomas Mercator, par. account,

1803,							
April	8	5	To India Cottons,	1 ps.	2	6	
	30	6	Cash,		3	5	
July	31	12	Cash,		3	5	
Sept.	30	15	Cash,		3	5	
Nov.	30	18	Cash,		3	20	
Dec.	2	19	James Mercator,		7	14	
						55	
1803,							
Dec.	31	21	To Old Account,		7	35	
	-	21	Cash,		3	278 97½	
	-	21	John Mercator,		2	20	
						333 97½	

**LEDGER SECOND:**

(7).

104

**Contra,**

**Cr.**

1803, Dec.	218	By Sundry Accounts, . . . . .	28	D. C.

**Contra;**

**Cr.**

[illegible]

**Contra,**

**Cr:**

1803,			
Dec.	21	By John Mercator, particular account,	7 20
	31	New Account,	7 35
			<hr/>
			55
<hr/>			<hr/>
1808,			
Dec.	31	By Stock, one half,	983 97½
			<hr/>
<hr/>			<hr/>

Dr.

Luftrings,

1803,			P.	D.	G.
April	10	5	To Bank,	4	1 64
Dec.	31	20	Profit and Loss,	10	16
			4		80

Dr. Consignment of Flour from Baltimore,

1803,			B.		
May	15	7	To Sundry Accounts,	10	100

Dr.

Repper,

1803,			lb.		
May	8	6	To Notes Payable,	500	6 100
Dec.	31	20	Profit and Loss,	10	48
			500		148

Dr.

Simon Steady,

1803,					
Aug.	31	12	To Cash,		87 50
Sept.	8	13	To Adventure of Rum to Baltimore,	10	255 50

Dr.

Commission Account;

1803,					
Dec.	31	20	To Profit and Loss,	10	15

209

(8)

**Contra,**

**Cr:**

**Contra;**

**Cr:**

**Contra,**

**Crr**

**Contra,**

**Cf:**

**Contra,**

Gr.

184:

## LEDGER SECOND

(9)

Dr. Interest Account;

1803,									D. C.
May	31	8	To Cash,	-	-	-	-	-	3 4 34
Nov.	30	18	Do.	-	-	-	-	-	5
									9 34

Dr. Capt. William Fearnot,

1803,									
June	10	8	To Adventure to West-Indies,	-	-	-	-	-	4 130
	31	13	Cash,	-	-	-	-	-	3 5
									135

Dr. Capt. Francis Smart,

1803,									
August	20	12	To Nankias,	-	-	-	75 pa.	6	69
Oct.	10	16	India Cottons,	-	-	-	50 pa.	2	240
									309

Dr. Rum, N. E.

1803,									D. C.
July	10	10	To Molaffas,	-	-	-	bds.	2	135
Dec.	31	26	Profit and Loss,	-	-	-	2 1/2	10	75
									210

Dr. Adventure to Havanna;

1803,									
July	10	10	To Sundry Accounts,	-	-	-	-	-	213

## LEDGER SECOND.

195

(9)

Contra,			Cr.	
1803,				D. C.
Dec.	31	20	By Profit and Loss, - - - - -	10 9 34

Contra,			Cr.	
1803,				
June	10	8	By Sundry Accounts, - - - - -	135

Contra,			Cr.	
1803,				
Aug.	20	13	By Notes Receivable, - - - - -	3 69
Oct.	10	13	Do. - - - - -	240
				309

Contra,			Cr.	
1803,				
July	20	11	By Adventure of Rum to Baltimore, - -	10 210

Contra,			Cr.	
1803,				
Dec.	31	19	By Cash, - - - - -	3 200
		20	Profit and Loss, - - - - -	10 13
				213





# LEDGER SECOND.

307

(10)

Contra,				Cr.	
1803,				D. Cr.	
July	10	10	By Adventure to Havanna, - - -	9	160
Sept.	25	14	Notes Receivable, - - -	3	165
				325	

Contra,				Cr.	
1803,					
Sept.	8	18	By Simon Steady, - - -	8	255 50

Contra,				Cr.	
1803,				Dr.	
Sept.	25	14	By Sundry Accounts, - - -	21	225
Oct.	6	15	John Norton, - - -	5	2 50
	31	16	Cash, - - -	8	3 80
Nov.	35	17	Do. - - -	1	10
				35	365

Contra,				Cr.	
1803,					
Dec.	31	20	By Sundry Accounts, - - -	552	14

Contra,				Cr.	
1803,					
Nov.	4	17	By Sundry Accounts, - - -	200	



Contra,

Cr. 1.

		D.	C.
10	By Charges on Merchandise,		
	Paid Truckman removing 1 barrel Sugar to Store		
	No. 1, - - - - -		25
	Balance, - - - - -	21	25
		21	50

Contra,

Cr. 2.

5	By John Cod,		
	Paid him $\frac{1}{4}$ amount 10 quintals Fish, as per agreement, - - - - -		10
10	By Bank,		
	Deposited, - - - - -		30
31	By Charges on Merchandise, D. C.		
	Paid for a Letter, - - - - -	10	
	Do. for Stationary, - - - - -	50	
	Do. Truckage 1 Hhd. 20 Kegs to the Wharf, 1		
	Do. packing Fish, - - - - -	50	
	Wharfage, - - - - -	50	2 60
			42 60
	Balance, - - - - -		8 65
			51 25

Contra,

Cr. 3.

25	By Notes Payable,		
	Paid that due Samuel Firkin, - - - - -		24
31	By Store Rent,		
	Paid quarter's rent of Store No. 1, - - - - -		10
31	By Charges on Merchandise,		
	Paid portorage 100 pieces Nankin, from Auction, - - - - -		25
			34 25
	Balance, - - - - -		19 40
			53 65

4 Dr. Cash, in April, 1803.

		D. C.
4th	Balance from last month, - - -	19 40
	To Notes Receivable, -	-
	Received for that due on William Owen, -	25
	To Bank, -	-
	Received for our draft, - - -	4
		<hr/> 48 40

5 Dr. Cash, in May, 1803.

10th	Balance from last month, - - -	7 20
	To Notes Receivable, -	-
	Received for that on Samuel Bryant, discounted, 100	-
25th	To Pepper, -	-
	Received for 1 bag sold John Fox, weight 100 lb.	-
	at 30 cents, - - -	30
		<hr/> 137 20

## CASH BOOK SECOND.

III

Contra,

Cr. 4.

		D.	C.
5	By Notes Payable,		
	Paid that due John Cod,		30
20	By John Mercator, particular account,		
	Paid him,		5
	By Thomas Mercator, particular account,		
	Paid him,		
30	By Charges on Merchandise,		
	Paid Stationary,	D. 1	
	Postage 2 letters,		20
			1 20
			41 20
	Balance,		7 20
			48 40

Contra,

Cr. 5.

		D.	C.
10	By Notes Payable,		
	Paid that due John Trim,	75	
	25th, do: that to John Risk,		3 30
			78 30
4	By Interest Account,		
	Paid discount 6th, Samuel Bryant's note,		4 34
20	By Bank,		
	Deposited,		40
31	By Charges on Merchandise,		
	Paid freight of 10 bbls. Flour, from Baltimore,		
	per Schooner Betfy,	D. 5	
	Truckage and wharfage,		2 56
			7 56
			130 20
	Balance,		7
			137 20

6 Dr. Cash, in June, 1803.

		D.	C.
	Balance from last month, - - - - -	7	
5th,	To Notes Receivable,		
	Received for that due on Nathaniel Poor, D. 28		
	Received for that due on John Norton, 50		
		78	
24th,	To Pepper,		
	Received for 1 bag sold John Fox, weight 100 lb.		
	at 30 cents, - - - - -	30	
		115	

7. Dr. Cash, in July, 1803.

	Balance from last month, - - - - -	4	34
3th,	To Bank,		
	Received for our draft, - - - - -	25	
15th,	To Notes Receivable,		
	Received for that due on Samuel Bryant, -	60	
20th,	To Pepper,		
	Received for 1 bag sold James Smart, wt. 100 lb.		
	at 28 cents, - - - - -	28	
		117	34

## CASH BOOK SECOND.

113

	Contra,	Cr.	6.	D. C.
6	By Bank,			
	Deposited, - - - - -		50	
10	By Sugar,			
	Paid duties on 8½ cwt. - - - - -		28	56
10	By Molasses,			
	Paid duties on 300 gallons, - - - - -		15	
20	By Capt. William Fearnot,			
	Paid him balance, - - - - -		5	
30	By Store Rent,			
	Paid 1 quarter, - - - - -		10	
	By Charges on Merchandise,			
	Paid Truckage 3 hhds. Molasses, 3 bbls. Sugar, 1	50		
	Wharfage, - - - - -	50		
	Postage 1 Letter, - - - - -	10		
			2	10
			110	66
	Balance, - - - - -		4	34
			115	

	Contra,	Cr.	7.	D. C.
•	By Notes Payable,			
	Paid that due John Hammer, - - - - -	100		
20	By John Mercator particular account,			
	Paid him, - - - - -	5		
3d	By Thomas Mercator, particular account,			
	Paid him, - - - - -	5		
31st	By Charges on Merchandise,			
	Paid Truckman's bill for 3 hhds. Molasses to Dis-			
	till-house, and 27 hhds. to wharf, - - - - -	2	50	
	Stationary and Postage, - - - - -	1	50	
			4	
			114	
	Balance, - - - - -		3	34
			117	34

## 8. Dr. Cash, in August, 1803.

		D.	C.
	Balance from last month; - - - - -		3 34.
20th,	To Notes Receivable,		
	Received that due on William Owen, - D. 50		
	Received that due on Nathan Poor, - - 50		
	Received that due on John Norton, - - 36		
			136
25th,	To Pepper,		
	Received 2½ bags fold Inigo Jones, weight 200 lb.		
	at 30 cents, - - - - -		60
	To Bank,		
	Received for our draft, - - - - -		65
			264 34.

## 9. Dr. Cash, in September, 1803.

	Balance from last month, - - - - -	15	20.
10th,	To Nankins,		
	Received for 25 pieces fold D. Buckram, at 1 dol.	25	
20th,	To Notes Receivable,		
	Received that due on Capt. F. Smart, - -	45	
		85	20.



# CASH BOOK SECOND.

1785

Contra,		Cr.	8.
		D.	G.
20th,	By Simon Steady, Paid for our remittance to him in James Trusty's draft on Jonathan Trusty, Exchange at par, be- ing Nett Proceeds Flour,	87	50
20th,	By Notes Payable, Paid that due Thomas Miller,	160	
31st,	By Charges on Merchandise, Paid Portorage 100 ps. Nankin, from Auction, 40 Postages and small expences, 1 24		1 64
		249	14
	Balance,	15	20
		264	34

Contra,		Cr.
		D.
10th,	By John Mercator particular account, Paid him,	5
4th,	By Thomas Mercator particular account, Paid him,	5
20th,	By Notes Payable, Paid that due to John Cod,	40
	By Store Rent, Paid one quarter,	10
	By Flour, Paid freights of 35 bble. from Bakinore, per brig Nymph, 17 50 Truckage of do. 3 50	21
	By Charges on Merchandise, Postage and sundry small expences,	50
		81 50
	Balance,	3 70
		85 20

10. Dr. Cash, in October, 1803.

		D.	C.	D.	C.
2d,	To Flour,				9 70
	Received for 2 bbls. sold J. Baker, at D. 10,	20			
10th,	do. 2 Simon Deck,	20			
15th,	do. 2 John Dod,	20			
25th,	do. 2 James Ord,	20			
	Balance from last month,				80
20th,	To Notes Receivable,				
	Received that due on Capt. F. Smart,			24	
					107 70

11. Dr. Cash, in November, 1803.

2d,	Balance from last month,			19 95
	To Flour,			
10th,	Received for 1 barrel sold,			10
	To Notes Receivable,			
	Received for that due on John Norton,	D. 36		
	Do. do. on Samuel Bryant,	36		
25th,	Do. do. on John Norton,	60		
	To Bank,			132
	Borrowed on our Note endorsed by our father			
	at 30 days,			100
				261 95

Contra,

Cr. 10.

		D.	C.
10th,	By Profit and Loss,		
	Paid our subscription for the relief of Timothy		
	Trusty, a decayed Merchant,		10
20th,	By Notes Payable,		
	Paid that due Thomas Hammer,		75
21st,	By Charges on Merchandise,		
	Paid postage and small expenses,		275
			<hr/>
			87 75
	Balance,		19 95
			<hr/>
			107 70

Contra,

Cr. 11.

		D.	C.
10th,	By Notes Payable,		
	Paid that due Thomas Hammer,	200	
20th, do.	do. due John Risk,	10	
			<hr/>
			210
	By Interest Account,		
	Paid discount of Note per 100 dolla.		5
15th,	By John Mercator part. account,		
	Paid him,		20
	By Thomas Mercator part. account,		
	Paid him,		20
	By Charges on Merchandise,		
	Porterage of 1 bale Cotton,	50	
	Landing 100 quintals Fish,	3 75	
			<hr/>
			4 25
			<hr/>
			259 25
	Balance,		2 70
			<hr/>
			261 95

12. Dr. Cash, in December, 1803.

				D.	C.
3d,	Balance from last month,	-	-	-	270
	To Adventure to Havanna,				
	Received from John Rich the amount of a Policy				
	of Insurance, underwritten by him on this Ad-				
	venture; the brig Flora having been burnt,				
	and her cargo destroyed and carried off by the				
	Black Insurgents at St. Marc, on the island of				
4th,	Hispaniola,	-	-	-	200
	To Notes Receivable,				
	Received that due on Shirley Erving,	-	-	D. 100	
	Do. do. on William Owen,	-	-	100	
5th,	Do. do. on John Norton,	-	-	50	
	Do. do. on Capt. Francis Smart,			240	
25th,	Do. do. on Capt. Thomas Miller,			165	
					655
					857 70

## CASH BOOK SECOND.

119

Contra,

Cr. 12.

		D.	C.
20th,	By Bank,		
	Paid our Note due this day, - - -	100	
	By John Cod,		
	Paid him nett proceeds of Fish, - - -	186	25
21st,	By Store Rent,		
	Paid last quarter, - - -	10	
	By Charges on Merchandise,		
	Paid translation of documents from St. Domingo,		
	attesting the loss of brig Flora, - D. 2		
	Postage and sundry small expences. - 1 50		
		3	50
		299	75
	Balance, - - - - -	557	95
		857	70

## STATEMENT OF QUARTERLY BALANCES.

Fo.	HEADS.	JAN. FEB. MAR.		AP. MAY, JUNE.		JULY, AUG. SEP.	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
1	Stock,		200		200		200
1	Bank,	88	20	68 90	68	80 46 26	90
2	Sugar,	24	30	88 26 36	7		72
2	India Cotton,	18	25	49 50 70	13		27 50
2	Coffee,	40	53				13
2	Molasses,	38 50		98 50 90 30	49 50	79 30	135
3	Notes Receivable,	208	55	153 246	208	196 366	241
3	Cash,	96 50	77 10	19 40 267	282 6	4 34 444	64
4	Charges on Mer- chandize,	3 10	2	1 10 10 86	7 50	4 46 6 14	5 50
4	Adventure to West- Indies,	69 80		69 30	130		60 70
6	Nankins,	75	100		25	75	25 94
6	Notes Payable,	24	132 30	108 30 10	100	300 20	100 285
7	Store Rent,	10		10		10	
7	James Mercator,	694 40	694 40	28		28	
7	John Mercator, par. account,			11		11 10	
7	Thomas Mercator, part. account,			11		11 10	
8	Luftrings,			64	80		16
8	Pepper,			100	60	40	88
8	Simon Steady,				87 50	87 50	87 50
8	Commisf. Account,				5		5
9	Interest Account,			4 34		4 34	
				1537 86	1537 86		

# STATEMENT OF QUARTERLY BALANCES.

121

Oct. Nov. Dec.		TOTAL BALANCE.		
Dr.	Cr.	Dr.	Cr.	
	200		200	Dr. Stock, Contra, Cr.
				By Balance, 200
				* Pr.&Loss, 467 92
	25 74		25 74	P. L. 2.
	27 50		87 50	P. L. 2.
200	240		13	P. L. 2.
	19		55 70	P. L. 2.
	55 70			
321				
490	811			
370				B. 4.
1201	646 75	557 95		
510		11 85		P. L. 1.
10 50	3 75		60 70	P. L. 2.
	60 70			
	44		44	P. L. 3.
	55			
285	200			
30				
10		40		P. L. 1.
28				
	28			
21				
54		75		B. 4.
21				
34	20	35		B. 4.
	16		16	P. L. 2.
	48		48	P. L. 2.
	5		15	P. L. 2.
	10			
4 34		9 34		P. L. 1.
5				

No goods or property remaining on hand and undisposed of, there is no statement required but the two made.

For form of statements, see the first books.

## STATEMENT OF QUARTERLY BALANCES.

[CONTINUED.]

Fo.	HEADS.	JULY, AUG. SEPT.		OCT. NOV. DEC.		TRIAL BALANCE.		
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	
9	Rum,	135	210		75		75	P.L.2.
9	Adven. to Havanna,	213		213	200	13		P.L.1.
10	Adv. Rum to Baltim.	222 50	255 50		43		43	P.L.2.
10	Flour,	276	225	51 50	140		88 50	P.L.2.
10	Profit & Loss,	2680 34	2680 34	2998 14	2998 14	10		
						752 14	752 14	

## Dr. Profit and Loss,

## Cr.

To Balance,	-	D. 10	By Sundry Accounts, D. 552 14
To Sundry Accounts,	-	74 19	
		84 19	
* To Stock,	-	467 95	
S. S.	-	552 14	

## NOTES.

THE Monthly Statement belonging to Ledger 2, although formed for the same, is not exhibited here, the books having been closed by the Quarterly Statement annexed; and that formed for books 1 being a sufficient example to go by.

There is no necessity for ruling monthly columns for the year at once; those for three or four months at a time are enough. When these are finished, the columns may be cut off, and as many more fixed to the same heads of account; bringing forward thereon the balances from the preceding last month. By this means, the sums belonging to each account are kept nearer to the heads, and these less liable to be mistaken.

If the Quarterly Statement only be kept, this requiring only four columns of Dr. and Cr. besides that for Trial Balance, the same may be ruled in a sheet book, and the additions carried forward. The space left for discriminating marks for closure, will be sufficient; and the accounts that have balance of property to go forward to new account, may be stated on separate paper.

FORMS of Invoice, Account Current, Account Sales, Notes Receivable, and Notes Payable, having been given to books No. 1, they are not given to books No. 2, as this would be a needless repetition.



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## RETAIL BOOKS.

**RULES** for keeping Retail Books by Double Entry, without altering the process of single entry, for all daily sales of merchandize; by which one half the writing will be saved where these would otherwise be first posted in the ledger by items, and then drawn out in the form of bills; and the ledger will be exonerated from numerous postings, and rendered an easy and sure proof of monthly balances and annual profits; the annual postings to the Dr. of personal accounts, being confined to twelve lines, and only one double entry monthly of the same tenor and form required for sales of merchandize, and one for the receipts, and another for the disbursements of cash.

1<sup>st</sup>. The books must be commenced by a double entry, and merchandize made accountable to stock, viz.

Merchandize, Dr. to Stock,

D. -----

For the value of Goods on hand,      -      -      D. -----

For all further goods received on your own account, merchandize must be continued to be made Dr. to personal account, if bought on credit—To notes payable, if for note given—To cash (in cash account) if for money paid.

N. B. Small and trivial purchases of goods may be paid from the uncounted cash in the till; in which case no notice need be taken in the books. The bills must be drawn out monthly, up to the end of the month;

these must be summed up, endorsed with the year, month, person's name, and sum, and classed numerically, from number one to the last number of bills. The amount of these bills must be entered in the day book or journal, by double entry, and posted in the ledger, in conformity to the same under date of the last day of each month, viz.

Sundry Accounts, Dr. to Merchandize.

D. 1251 00

For the amount of Goods sold this month to the following persons :

A. B. amount of bill No. 1,	-	-	D. 400.
C. D. amount of bill No. 2,	-	-	255
E. F. amount of bill No. 3,	-	-	311

Notes Receivable,

For A. B's. Note at 60 days,	-	D. 200
For C. D's Note at 90 days,	-	85

285

D. 1251

A cash account, stated by Dr. and Cr. must be kept, and a monthly double entry made in the day book or journal, in conformity to the monthly receipts and disbursements, and posted in conformity thereto in the ledger, viz.

Cash, Dr. to Sundry Accounts,

D. 2897 50.

For the amount received this month :

To A. B.

10th—Received on account,	-	-	D. 100
---------------------------	---	---	--------

To C. D.

12th—Received in full,	-	-	300
------------------------	---	---	-----

To Notes Receivable,

15th—Received A. B's. Note,	-	-	297 50
-----------------------------	---	---	--------

To Bank,

20th—Received for my Check to A. B.			500
-------------------------------------	--	--	-----

To Merchandize,

Received this month, viz.

From 1st to 7th,	-	D. 400
------------------	---	--------

From 7th to 14th,	-	370
-------------------	---	-----

From 14th to 21st,	-	500
--------------------	---	-----

From 21st to 30th,	-	430
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D. 1700

2897 50

Sundry Accounts, Dr. to Cash,  
D. 2820 45

For the amount paid this month :

Merchandize,

10th—Paid A. B. amount of his bill for  
Goods, as per receipt, - D. 1812

Notes Payable,

15th—Paid my note to C. D. due this day, 190

Bank,

20th—Deposited, - - - - 800

Expence Account,

Paid Sundries this month, - - 18 40

2820 40

The head of merchandize, on annual closure of the Books, will exhibit the profits, after first charging the new account, and discharging the old account, for the value of goods on hand, by double entry, viz.

Merchandize, New Account, Dr. to Old,

D. ....

For the value of Goods on hand, transferred to new account, estimated at - - - - - D. ....

N B. On annual closure of books, the head of merchandize must be stated by Dr. and Cr. and the balance, as this stands on the monthly statement, must be brought on the same ; then a credit must be given for the value of goods on hand, transferred in the manner before stated, and for which new account of merchandize is to be charged. The balance of merchandize then struck, will be the profits to be carried to stock by another double entry, viz.

Merchandize, Old Account, Dr. to Stock,

D. ....

For balance of the former account, being an augmentation to the latter, in consequence of the profits ascertained, - D. ....

All the other accounts standing Dr. on the monthly statement, are to be closed by a transfer of the balances to Dr. of new account, by a double entry, viz.

Sundry New Accounts, Dr. to Old,

D. ....

For transfer of balances due from the following :

A. B. Balance, - - - - D. ....

C D. Balance, - - - - D. ....

Notes Receivable,

For A. B's. Note, due 10th proxi. D. ....

For C. D's. Note, due 15th. do. D. ....

Bank, Balance, - - - - D. ....

Cash, Balance, - - - - D. ....

D. ....

All other accounts standing Cr. on the same, are to be closed by a transfer of the balances to Cr. of new account, viz.

Sundry Old Accounts, Dr. to New,

D. ....

For transfer of Balances due to the following :

Stock, Balance, - - - - D. ....

Notes Payable,

My Note due to A. B. - - D. ....

My Note due to C. D. - - D. ....

A. B. due him, - - - - D. ....

D. ....

N. B. The heads of notes receivable and notes payable, are general representatives of personal accounts, to save the opening of numerous personal accounts, when settlements are made by payments in notes, with persons who have no account already open in the ledger.

If an expence account be opened, this must be closed by carrying the balance to Dr. of merchandize, before this latter account is adjusted by the beforementioned entry, or it may be carried to Dr. of stock immediately; either way has the same effect on stock.

N. B. The minuteness of small and petty expenditures of cash by an individual trader, be it for personal or family expences, or be it for those daily occurring in a store, need not be noticed if paid from the till of uncounted cash; nor need any charge be made for any goods so expended.

Where no charge is made for cash so paid, or for goods so expended, to Dr. of expence account and Cr.

of cash account, and of merchandize, of course there will be no charge to be made to Dr. of merchandize, or to Dr. of stock, for the closure of expence account, which is tantamount in the issue.

The trouble of entering every small expenditure in cash account, as they occur, is obnoxious to the feelings of some persons, whilst others feel a satisfaction in accounting for every expence. The opening an expence account, therefore, is optional ; but this may be done to include important expenditures only, excluding the small ones ; in which case the small must be paid from the till of uncounted, and the large from the counted cash brought on the cash book—in order that the latter may be charged to expence account in the cash book.

#### *DIRECTIONS:*

1st. The receipts of cash for daily sales of goods, must be counted daily, weekly, or at stated times convenient, and brought on the cash book ; making cash Dr. to merchandize for the amount of the same. Cash account having thus been made accountable, this cash must be kept distinct from the uncounted cash in the till, and a just account rendered of the disbursements, as well as of all other cash received and brought on the cash book.—At the end of each month, the receipts and disbursements of cash, in conformity to the cash account, must be entered in the day book or journal by a double entry, in the manner already specified, and posted in the ledger accordingly.

2d. For all cash received on account or in full from persons having account open in the ledger, cash account must be charged, and made Dr. to the person who is thereby discharged and made Cr. ; and of course this must be placed with the counted cash.

3d. If any person having an account open in the ledger, makes payment in goods, then merchandize must be charged, and the person discharged.

4th. If any person makes settlement after the elapse of the month, and since that period any new charge has

been made, this must be added in a new bill to the old ones, and the last transaction marked in the margin of the day book, *settled* and *paid* to this period. If any other charge be made after this period, and during the same month, this must be drawn out in a new bill; and at the end of the month, the person's old account must be charged (if not done at the time of settlement) with the amount of the first bill, and his new account with the latter bill.

5th. If any person has a charge made against him in the day book, who has no account open in the ledger, and with whom it is not intended to open an account, the same, if taken off in the form of a bill at the end of the month, must not be included with the numerical bills entered monthly. Such bills, if drawn out must be kept separate; and when paid, the money must be placed with the uncounted cash in the till.

6th. If any such charge be made, and the same is discharged before the expiration of the same month, then the charge must be noticed in the margin, *Paid*; in which case no bill must be drawn out, and of course the money must be placed with the uncounted cash: only such accounts as are open in the ledger, require the receipts of cash to be brought on the cash book, and placed with the counted cash....If this were not done, the person would not have a discharge in his account. When barter is made, (this being an exchange of goods only) no notice need be taken, unless any part is paid in cash, and in this case only, if paid from the counted cash....if paid from the uncounted cash, no notice need be taken. As the charges in the day book are drawn off monthly on the bills, these must be marked off regularly as you proceed as a proof that they are drawn off.

It is needless to open an account of profit and loss in retail books; the profits arising from one account, the general head of merchandise....Independent of the advantage of saving half the writing, which first posting the items in the ledger, and then drawing them out in the

form of bills occasions, (and bills must sooner or later be drawn out) there is another considerable one derived from the promptitude of settlement, and which the having bills in readiness to deliver, and the ledger to compare with, will on trial, be instantly perceived. If any bill through neglect be missing, the ledger will discover it; and in this case, another must be drawn out.

### PARTNERSHIP.

On commencement, the capital being stipulated and limited, each partner's stock account must be made Dr. to stock for the amount of his share, and in order to exhibit the mode and time of making it good. So soon as any part on the whole is made good, merchandise must be made Dr. to such partner's stock account, if received in goods, and cash (in cash account) if received in money.....In all transactions with the partnership, each partner is accountable the same as other individuals. The rules in all other respect are the same as for the individual trader, saving the division of stock on the dissolution of partnership. The small expences occurring daily on account of store business, need not be noticed if paid from the uncounted cash in the till.... The same in barter.



### CALCULATION.

Characteristic marks, used to save writing:

$\times$  means multiplied by.

$\div$  means divided by.

$=$  means equal to.

THE object of this work being expressly that of rendering the process of book-keeping by double entry easy to be understood and learned by youth, and as calculation is an appendage to this business, the author with the same object in view, offers the following observations.

to the attention of the learner, and the method as the best adapted for the use of the accomptant and compting house.

Federal money being composed of decimal parts, although in different denominations, is in every arithmetical operation simple, progressing by tens and tens multiplied. When worked by a decimal, no alteration is made in the figures, but in multiplying, a cypher is added, and in division a cypher or figure is cut off.

The uniform practice of working by a decimal, in all calculations that have a rate per cent. will be found by experience, either in compound or simple, to be the most prompt and easy method.... The youth are few who attain to an active knowledge of decimal fractions of compound.... these to be expressed in figures, requiring an operation to reduce them; but in simple, the figures themselves express their decimal parts of the next integer :

1 figure as 5 mills, expresses the  $\frac{5}{10}$  of the next integer, denominated a cent.

2 do. as 99 expresses the  $\frac{99}{100}$  of the next integer, denominated a dime.

3 do. as 812 expresses the  $\frac{812}{1000}$  of the next integer, denominated a dollar.

4 do. as 1818 expresses the  $\frac{1818}{10000}$  of the next integer, denominated an eagle; or,

Each figure expresses its decimal parts of the next. In accounts, dimes are blended with cents, and eagles with dollars, for the convenience of lessening the number of columns; and no separatrix is used to point them off.

In the calculation of interest on months and days, at 6 per cent. per annum, the use of a decimal to work by, is singularly convenient; in some instances requiring no operation but the striking off figures.

	D.	C.	M.		D.	C.	M.
As 20 months interest on	114	3	24	1	Ans: 114	32	4
2 months do.	do.	do.	do.				
6 days do.	do.	do.	do.				

114 32 4 = 10 per cent.

11 43 2 = 1 per cent.

1 14 3 = 1-10th of 1 do.



The figure 6 is the only figure that can take the aliquot parts of 12 months, corresponding with  $2\frac{1}{6}$  per cent. requiring no operation but the striking off 2 figures; and 6 is the only figure that can take aliquot parts of 2 months or 60 days, corresponding with  $\frac{1}{6}$  per cent.; also requiring no operation but the striking off 3 figures from the sum reduced to the lowest denomination..... According to these premises all calculations of interest are to be most easily performed by taking one or the other as a rule to work by, either the interest for 6 days or the interest for 2 months..... If the interest for 6 days be taken as the multiplicand, the aliquot parts of 6 days must be taken as the multiplier. If the interest for 2 months be taken (which is equal to 1 per cent.) as the multiplicand, one half the number of months (which is equal to that rate) must be taken as the multiplier.

The interest on dollars is read.... for 6 days on 248 dollars, read 248 mills; for 2 months on 248 dollars, read 248 cents. The interest on any number of dollars is consequently known with little trouble, and even without the use of a pen, if the days consist of aliquot parts of 6:—as 12, 18, 24, 30, 36, 42, 48, 54, 60, 66, 72 days; and any number of days whatever, by multiplying the number of dollars (which are so many mills, without calculation) by as many aliquot parts of 6 as there are in the number of days, or by taking  $\frac{1}{6}$ th of 6 days interest, and multiplying by the whole number of days; but this latter requires more figures.

EXAMPLE.

*3<sup>d</sup> Process*..... Interest on 5428 dollars for 720 days.

$$720 \div 6 = 120 \text{ aliquot part of 6 days.}$$

$$\begin{array}{r} \text{Mills, } 651360 \quad \text{Ans. } 651360 \end{array}$$

Dollars, cents and mills, may be taken as the multiplicand, and the number of aliquot parts of 6 in the days, as the multiplier, cutting off the 3 figures (as required for 6 days interest) after the operation is done.

*D. C. M.*

As interest on 426 67 9 for 720 days.

120

Mills,  $\overline{31201 \mid 480}$ *D. C. M.*  
*Ans.* 51 20 1  $\frac{480}{1000}$  near-  
ly  $\frac{1}{2}$  a mill.

N. B. 1 year contains 60 aliquot parts of 6 days.

1 month contains 5 do. do. of 6 days.

Interest 1 year, 7 months, 24 days, on the above sum,  
of *D.* 426 67 9

$$19 \times 5 = 95$$

$$24 \div 6 = 4$$

}

==

99

 $\overline{3840111}$  $\overline{3840111}$ *Ans. D.* 42 24 1  $\frac{720}{1000}$  nearly  $\frac{1}{2}$ Mills, 42241  $\frac{1}{2}$ *2d Proceſs.....*If the interest for 2 months be taken for the multiplicand, half the number of months must be taken for the multiplier.

EXAMPLE.

Interest on 568 dollars, for 2 year and 6 months.

$$30 \div 2 = 15$$

 $\overline{2840}$  $\overline{568}$ 

Cents, 8520

*Ans. D.* 85 20

When days are added to months, the aliquot parts of the two months must be taken, to make up the number of days.

EXAMPLE.

Dollars, 568 for 10 months, 25 days.

$$10 \div 2 = 5$$

$$\overline{2840} = 10 \text{ months.}$$

$$\frac{1}{2} 2 \text{ months, } 142 = 15 \text{ days.}$$

$$\frac{1}{2} \text{ do. } 94\frac{1}{2} = 10 \text{ do.}$$

Cents, 3076  $\frac{1}{2}$ *Ans. D.* 30 76  $\frac{1}{2}$

N. B. The aliquot parts of days, from 1 to 30, in 60 days, are to be taken with the greatest ease. The modes are various by which interest on years, months and days connected, may be calculated; but on comparison, this process will be found to require the fewest figures, and is the best to be invariably used.

When cents are added to the dollars, the figure in the tenth's place of cents, reduces them to mills; and the figure in the unit's place of cents, reduces them to decimal parts of a mill, when read.

EXAMPLE.

*D. C.*

For 568 40 read 5684 mills, for 2 months.

For 568 45 read 56845 tenths of mills, for 2 months.

*D. C.*

Interest on 568 40 for 16 months and 15 days.

$$16 \div 2 = 8$$

---


$$45472 = 18 \text{ months.}$$

$$\frac{1}{2} \text{ of 2 months, } 1421 = 15 \text{ days.}$$

Mills 46893

*D. C. M.*

*Ans.* 46 89 3

*D. C.*

Interest on 568 45 for 18 months; 12 days.

$$18 \div 2 = 9$$

---


$$511605 = 18 \text{ months.}$$

$$1\text{-}5\text{th } 2\text{ months, } 11369 = 12 \text{ days.}$$

Mills 52297  $\frac{4}{10}$

*D. C. M.*

*Ans.* 52 29 7  $\frac{4}{10}$

N. B. All the figures come into the operation; only observing that when cents are in the unit's place of cents, the sum is read tenths of mills; and that the product of the same figure in the operation, must be distinguished as so many decimal parts; and being so changed from an integral figure, the other figures in the product remain mills, as seen in the above examples.

When mills are added to dollars and cents, they may be intirely excluded in calculations of interest. The mills cannot exceed 9, and upon an average of a number of sums, the medium is likely to be only 5; but if these were always 9, the interest thereon could not be brought

to account for 60 days, being only  $\frac{1}{100}$ , not  $\frac{1}{10}$  of a mill—for 600 days, only  $\frac{1}{1000}$ , not a mill. As the average in a number of sums is likely to be only 5 mills, the interest thereon for 60 days is only  $\frac{1}{10}$  of a mill—for 600 days, only  $\frac{1}{100}$  of a mill. But to obviate the intire exclusion of interest on mills, if they reach or exceed 5, add 1 to the next figure—If they do not reach 5, exclude them entirely. The chance is, that the receiver will benefit the interest of 1 mill on the average of 10 sums; the giving being 4, the taking 5 mills.—The interest on 1 mill is  $\frac{1}{1000} = \frac{1}{100}$  of a mill in 60 days, and  $\frac{1}{1000} = \frac{1}{10}$  of a mill in 600 days.

## EXAMPLES.

D. C. M.

For 548 45 4 read 54845 tenths of mills = 5484 5-10 mills.

For 548 45 5 read 54846 tenths of mills = 5484 6-10 mills.

Bank interest requires the addition of 1-20th to the interest of two months :

D. C. M.

Discount on above sum 548 45 4 read 54845 tenths of mills.

1-20th 2742

D. C. M.

Mills 5758  $\frac{7}{10}$  Ans 5 75 8, 7-10

Discount on above sum 548 45 5 read 54846 tenths of mills.

1-20th 2742

Mills 5758  $\frac{8}{10}$  Ans 5 75 8, 8-10

According to this rule, every figure is read ; the mills being excluded if they do not reach 5, and the addition of 1 made to the next figure, if the mills reach or exceed 5, as is seen in the foregoing example ; or all the figures may be read for 2 months—as 548d. 45c. 9m. read 5484  $\frac{1}{10}$  mills = 5d. 48c. 4  $\frac{1}{10}$ m. ; but when any further operation is required in addition thereto, the dividing or multiplying the decimal parts, is not so readily done as when integral figures are used, as above exemplified. When the decimal parts are summed up, if they do not reach  $\frac{1}{10}$ , exclude them in account ; if they reach or exceed  $\frac{1}{10}$ , add 1 mill to the interest ; consequently the above interest should be read 5d. 75c. 9m. In dividing the sum by 20, the fractions over are of no consequence—The medium on

a number of fums may be supposed  $10 = \frac{1}{2} \approx \frac{1}{10}$  of  $\frac{1}{2}$  of  $\frac{1}{10}$   
 $= \frac{1}{200}$  of a mill, on an average of a number of fums.

*D. C.*

Interest on 247 74 for 2 months, 20 days :

1-3d 82 58 = 2 days

*D. C. M.*

Mills 3903  $\frac{3}{10}$

Answer, 3 30 3 2-10

Interest on 248 92 for 2 months, 21 days.

1-4th 60 98 = 15 days.

1-10th 24 39 = 6 days.

Mills 3292  $\frac{9}{10}$

Answer 3 29 2 9-10

It is usage to calculate interest at the average of 30 days to the month ; whereas the real average in 365 days, is equal to 30 5-12ths of a day ; consequently in every month so calculated, 5-12ths of a day is overpaid.....When exactness in the average of the month is required, a deduction from the interest so calculated, of 1-73d part, will bring the same to a just calculation of the average of 30 5-12ths—to a month, = 5 days in the year. The aliquot parts of 5 days in 365, being 73 ; but as the aliquot parts of 73 cannot be taken by any 2 figures, and the operation of dividing the interest by 73 must of course be done by long division, it is more easy to take the 72d part, and divide by 8 and 9 or 6 and 12 = 72.

EXAMPLE.

Interest on 240 dollars for 360 days.

60 aliquot parts of 6.

8)14,40,0 Interest at the average of 30 days to the month

9)1,80,0

20,0 to be deducted for overpayment of 5-12ths  
of a day in every 30.

Ans. *D.* 14 20 0

The difference between deducting 1-72d part instead of 1-73d will be on the above sum 20-73d of 1 mill.

On 87 dollars 60 cents for 1 year, the difference will be 1 mill.

On 876 dollars 1 year, do. 1 cent.

On 87600 dollars 1 year, do. 1 dollar.

Too small a difference to notice in small fums, and if noticed the additional deduction of a mill or a cent may be made in the above proportion, or on every 100 dollars for a year.

*The use of Decimal Fractions when calculation cannot be perfected so readily by Vulgar Fractions.*

The addition of a cypher to an integer reduces the same to decimal fractions :

As 1, adding a cypher,  $= \frac{10}{10} = 1$  the integer.

1, do. 2 cyphers,  $= \frac{100}{100} = 1$  do.

1, do. 3 cyphers,  $= \frac{1000}{1000} = 1$  do.

And so on to any number of cyphers.

N. B. The multiplying the numerator only, of a fraction by any figure, increases the value in proportion.....The multiplying the denominator only, by any figure, decreases the value in proportion, and this is reversed if either are divided in same manner.....The multiplying both numerator and denominator by the same figure, does not alter the value, but brings the denomination higher, and dividing in same manner lowers the denomination, but the same value remains.

#### EXAMPLE.

Interest on 1 mill, for 6 days.—1 mill with 3 cyphers added, 1,000.  
Ans. 1-1000 of 1 mill. The 3 cyphers cut off, for 6 days interest leave 1.

Interest on 1 mill for 1 moment :—The denominator for 6 days interest, 1060 X 518400 moments,  $= \frac{1}{518400000}$  of 1 mill for 1 moment.

Interest on 1 mill for 30 days :—The numerator for 6 days, 1 X 5 = 5-1000 = 1-200 of 1 mill.

Interest on 1 mill for 360 days :—The numerator for 60 days, 1 X 60 = 60-1000 = 3-50 of 1 mill.

Interest on 1 mill for 16 years, 18 months :—The numerator for 6 days, 1 X 1000 = 1000-1000 = 1 mill.

N. B. 16 years and 8 months, contain 1000 aliquot parts of 6 days—  
As, months 200 X 5 = 1000. The last operation for 16 years and 8 months might have been more readily performed without the use of decimal fractions, the same in the product amounting to an integer—As  
1 mill

1000 aliquot parts of 6 days.

1 000

Ans. 1 mill.

It is only when the product does not reach an integer, that reducing to decimal fractions is required, in order to determine the decimal parts and complete the operation.

#### *Compound Money, £. s. d. worked by a Decimal.*

Take the tenth part of the sum for 10 per cent. and the aliquot parts of the same, to make up the rate required.

# CALCULATION.

137

2 per cent on £. 5112 8 4      Common way, £. 5112 8 4

511 4 10 = 10 per cent.

1-5th, 102 4 11, 3-5 = 2 per cent.

Fig's. 20

102,24 16 8

20

4,96

12

11,60

4

Fig's. 38      Ans. £. 102 4 11, 3-5ths of 1 penny.      2,40 = 3-5 of 1

2½ per cent. £. 742 10 10.      Common way. £. 742 10 10.

74 5 1 = 10 per cent.

1 18 11 3¼ = 2, 1-2

Fig's. 18

1485 1 8

371 5 5

18,56 7 1

20

11,27

12

3,25

4

Fig's. 42      Ans. £. 18 11 3½

1,00

7½ per cent. on £. 402 10 5

£. 402 10 5  
7½

40 5 0 1-2 = 10 per cent.

Deduct 1 10 1 3¼ = 2, 1-2 do.

Ans. 30 3 9½ = 7, 1-2

Fig's. 24

2817 12 11

201 5 2½

30,18 18 1½

20

3,78

12

9,37

4

Fig's. 55      Ans. £. 30 3 9½

1,50 = ½

M2

9 per cent, on £. 148 17 6

£. 148 17 6

14 17 9 = 10 per cent.

Deduct 1-10th 1 9 9 3-10 = 1 per cent.

13,39 17 9

13 7 11 7-10th.

Fig'a. 25.

20

7,97

12

11,70

4

Ans. £. 13 7 11, 7-10ths. Fig'a. 37. 2,80 =  $\frac{7}{10}$  1

The difference between calculating first by a decimal and then taking the aliquot parts of the same, to make up any rate per cent. and that of working by the common rule, will be more than 1 third of the figures on the average.

### Reduction of £. s. d. sterling, into Dollars and Cents.

4s. 6d. Sterling is the value of a dollar,

4s. 6d. or 4½ shillings proportioned to £. 1 or 20s = 9 propor. to 40,

40 ÷ 9 = 4, 4-9ths = 40-9ths,

40-9ths of pounds sterling, reduce them into dollars and cents.

N. B. The pounds, after being multiplied by 40, must be considered as dollars, in the operation of dividing by 9, and the division continued for cents, if any remainder.

#### EXAMPLE.

Reduce £. 1

£. 48

£. 9

£. 271

40

40

40

40

9)40

9)1920

360

10840

Ans. 4 44, 4-9. 213 33, 1-3 40 doll. D. 1264 44, 4-9

Pounds multiplied by 40 make double the number which reducing them into shillings by 20 would do: consequently shillings must be doubled to bring them to the same standard as pounds so multiplied.

#### EXAMPLE.

9s. = 18s. and equal to pounds multiplied by 40.

20 = 40

900 = 1800

Ans. 2 dollars.

Ans. 4 44, 4-9

Ans. 200 dollars.

#### Pounds and Shillings.

£. 742 10

£. 321 12 0

£. 290 10 6d.

40 2

40 24

40 21

9)29680

9)12864

9)8821

3298 doll.

1429 33, 3-9 = 1-3

980 11, 1 9th.



**PENCE.**

THE Pence cannot reach 12d.—Add  $\frac{1}{4}$  to the pence to bring them into New England money. The value of pence up to 16d in cents, are so well known as to require no calculation; or use the annexed table of decimal parts of pence, corresponding with pounds multiplied by 40, and shillings brought to the same standard.

**EXAMPLE.**

£. 248 17 8		£. 248 17 8
40 —	3d. = 4d. N. E. money, or = 5c. 5-9	40 — 500 added per table, = 3d
9)9954		9)9954 500
D. 1106 05, 5-9		D. 1106 05 5, 5-9

*Table of Decimal parts of Pence, corresponding with Pounds sterling multiplied by 40, and Shillings brought to the same standard.*

11 pence = 1 integer	$\frac{10}{1}$ =	1,333
10 do. = 1 do.	$\frac{2-8}{1}$ =	1,666
9 do. = 1 do.	$\frac{1-2}{1}$ =	1,500
8 do. = 1 do.	$\frac{1-6}{1}$ =	1,333
7 do. = 1 do.	$\frac{1-12}{1}$ =	1,166
6 do. = 1 do.		1,000
5 do. =	$\frac{10-12}{1}$ =	833
4 do. =	$\frac{1-3}{1}$ =	666
3 do. =	$\frac{1-4}{1}$ =	500
2 do. =	$\frac{1-6}{1}$ =	333
1 do. =	$\frac{1-12}{1}$ =	166
$\frac{1}{2}$ do. =	$\frac{1-16}{1}$ =	125
$\frac{1}{4}$ do. =	$\frac{1-24}{1}$ =	083
$\frac{1}{8}$ do. =	$\frac{1-48}{1}$ =	041

**Reduction of Dollars into £. s. d. Sterling.**

REVERSE the rule—multiply by 9 and divide by 40.

**EXAMPLE.**

440 dollars	1140 dollars	240 dollars
9	9	9
40)3960	40)10080	40)2160
99 £.	252 £.	54 £.

When there is any remainder in the sum multiplied by 9, after dividing the same by 40, the figure remaining and that cut off, are so many shillings doubled (or so many 40th parts of a pound doubled) which by the rule reversed must be halved.

## EXAMPLE.

$$\begin{array}{r}
 1428 \text{ dollars.} \\
 9 \overline{) 12852} \\
 \underline{40) 12852} \quad 12 \text{--shillings over; halved, } 6\text{f.} \\
 \underline{\text{£. } 321 \text{ } 6 \text{ } 0}
 \end{array}$$

When there are dollars and cents to be brought into sterling money, the cents after having been multiplied by 9 (excepting the integers of 100, which are added in the operation to the other integers) remain so many decimal parts of a shilling doubled, which by the rule reversed must be halved.

## EXAMPLE.

$$\begin{array}{r}
 50 \text{ cents} = 2/3 \text{ sterling.} \\
 9 \overline{) 450} \quad 4 \text{ integers halved, } - 2\text{f.} \\
 \underline{450} \quad 50-100 = 50 \text{d. halved, } 2\text{d.} \\
 \text{D. } 3 \quad \text{C. } 2\text{f. } 50\text{d.} \\
 841 \text{ } 75 \\
 9 \overline{) 407575.75} \quad 15\text{f. over, halved} = 7\text{f. } 64\text{d.} \\
 \underline{\text{£. } 189 \text{ } 7 \text{ } 10, \text{ } 1-2} \quad 75-100 \text{ of a shilling} = 2\text{d. halved, } 6 \text{ } 4\frac{1}{2} \\
 \text{7 } 10, \text{ } 1-2
 \end{array}$$

### *Reduction of Pounds, Shillings and Pence, New-England Money, into Dollars.*

61K shillings is the value of a dollar. The proportion of 6 in £. 1 or 20s. is equal to  $3\frac{1}{2}$ —as  $20 \div 6 = 3\frac{1}{2}$ .  $3\frac{1}{2} = 10\text{-}3\text{ds.}$   
10-3ds of pounds reduce them to dollars.

## EXAMPLE.

Reduce £. 1 to Dollars.

$$3 \overline{) 10}$$

D. C. M.

$$3 \text{ } 33 \text{ } 3\frac{1}{2}$$

Answer, 3 33 3 $\frac{1}{2}$

N. B. The given sum, after being multiplied by 10, must be considered as dollars, in the operation of dividing by 3; and if any remainder, the division must be continued for cents and mills.

Reduce £. 30—300

£. 270—2700

Ans. 100 dollars.

900 dollars.

$$\text{£. } 28 \text{--} 280$$

$$\text{£. } 791 \text{--} 7910$$

Dollars 93 33 $\frac{1}{2}$

Dollars 2626 66 2-3

The pounds multiplied by 10, make half the number which multiplying by 20 to bring them into shillings would do—consequently shillings must be halved to bring them to the same standard as pounds so multiplied.

EXAMPLE.

£. 724 16 0

3)7248

2416 Dollars.

£. 225 14 0

3)2257

752 33½

£. 312 6 0

3)3123

1041

If the shillings are not of an even number, then half an integer, or 5, may be added, which must be considered to be in the tenth's place of cents; and the pounds and shillings brought to one standard, to be in the place of dollars, as before mentioned.

EXAMPLE.

£. 712 13 0

3)7126 5

Dol. 2375 50

£. 242 19 0

3)2429 5

Dol. 809 83½

If there are pence included in the sum, the shilling in pence may be added to the pence, the value thereof in cents are too well known to need calculation; or the annexed table may be used.

£. 712 13 6

3)7126

2375 33½

25 cts. over—1/6=18d.—25 cts.

1-9d—6

1-6th—1

Dol. 2375 58½

25

Or pence may be reduced to dollars and cents, by adding thereto 1/6 and 1-6 of the third—10 (at which rate the pounds are reduced and shillings made equivalent) being a decimal, and 2, to make up 12 pence, being 1-6 of a shilling.

EXAMPLE.

£. 229 17 6

Dol. 2238 25 - 18d. over.

1-3—6

1-6—1

25 cts.

9d.

1-3—3

1-6—0½

12½

72d.

1-3—24

1-6—4

200

2530d.

1-3—840

1-6—140

Dol. 35 00

*Table of Decimal parts of Pence, corresponding with Pounds (N. E. money) multiplied by 10, and Shillings brought to the same standard.*

11d. =	$\frac{11}{12}$ =	,458
10 =	$\frac{5-12}{12}$ =	,416
9 =	$\frac{3-8}{12}$ =	,375
8 =	$\frac{1-8}{12}$ =	,333
7 =	$\frac{7-24}{24}$ =	,291
6 =	$\frac{1-4}{12}$ =	,250
5 =	$\frac{5-24}{24}$ =	,208
4 =	$\frac{1-6}{12}$ =	,166
3 =	$\frac{1-8}{12}$ =	,125
2 =	$\frac{1-12}{12}$ =	,083
1 =	$\frac{1-24}{24}$ =	,042
$\frac{1}{2}$ =	$\frac{1-36}{36}$ =	,031
$\frac{1}{4}$ =	$\frac{1-48}{48}$ =	,021
$\frac{1}{8}$ =	$\frac{1-96}{96}$ =	,010

Reduce £. 125. 12 9 $\frac{1}{2}$

1256

,125 = 3d. as per table

,021 =  $\frac{1}{4}$ d. as per do.

3)1256146

Dollars 418 71 5 $\frac{1}{2}$

Ans. Dol. 418 71 5 $\frac{1}{2}$

*Reduction of Dollars into New-England Money.*

REVERSE the rule—Multiply by 3, and divide by 10.

EXAMPLE.

30 dollars.

480 dollars.

3

3

10)90

10)1440

9 £.

144 £.

When there is any remainder in the sum multiplied by 3, after dividing the same by 10, the figure cut off remains so many half shillings (or so many tenth parts of a pound halved) which by the rule reversed must be doubled.

EXAMPLE.

481 dollars.

3

10)1443

3/ cut off, doubled, 6/.

£. 144 6 0 Answer.

When there are dollars and cents to be brought into New-England money, the cents after being multiplied by 3 (excepting the integers of 100, which are added to the other integers in the operation) remain so many decimal parts of a shilling halved, which by the rule reversed must be doubled.

EXAMPLE.

D. \$40 75

3

2/ cut off in the division by 10 doubled = 4/

25-100 of 1/ = 3d. doubled = 6d.

10)1622 25

Ans. £. 162 4 6

75 cents = 4s. 6d.

3

2 integers doubled = 4/

25-100 of 1/ = 3d. doubled = 6d.

2 25

SUPPLEMENTARY REMARKS.

THE importance of well regulated accounts, has need of no comment; for the neglect thereof has oftentimes been fatal to Merchant, Trader, and Mechanic.

That there is nothing abstruse or difficult in charge and discharge by double entry, is evident both from its nature and proof.—If a person knows how to make a charge, common sense dictates the discharge, and tells him it must be given to that head of account standing charged therewith on the books; and this in consequence of the same account being no longer accountable for what is taken away and charged to another; and the exercise of common reason will at all times, with as much facility, dictate the account to be charged and that to be discharged, by only considering what accounts are affected by the transaction. The proof is seen in the free and common use made of double entry by merchants in general, whose books are commenced and continued under this system, without the least hesitation; altho it must be confessed that many of these are rendered abortive in the final issue, where annual ascertainment of profit and loss, and balances to new account, are dispensed with. It is evident, therefore, that no difficulty exists either in the nature or use of double entry, other than what arises from a superficial knowledge of the whole system; and the want of inferring rules for every gradation, and especially those for monthly statement, end the adjustment and closure of books.

From inability in some, the natural impulse in others, to avoid trouble; and still more the expence in the performance, where assistance is required—many individuals are induced to forego the advantages and credit to be derived from a regular set of books; rather choosing to confide in their own mental faculties to determine the important concern of profit and loss, and the true state of their affairs.—But in partnership, this is an indispensable duty, or the concerns must be settled at random, and by conjecture only. The books of accounts of every individual merchant and trader, are indirectly a concern of the public—These are amenable to a court of justice, and subject to be called for by referees, in cases of disputed accounts.

But a greater and more cogent incentive to well regulated accounts, is that of immediate private convenience and interest. By a regular statement of all daily transactions, as they occur, and a monthly proof that the same are placed to the charge and discharge of their proper accounts, the adjustment of every account called for is made without the least embarrassment, uncertainty or delay, by a reference to the accounts, and extracting the statements. By this means, not only disconfidence is removed between party and party, of any charge having been left to conjecture or memory, but on the contrary it exhibits a principle of integrity, establishes a credit, prevents disagreeable alterations in disputed accounts, and leaves a satisfaction to the concerned under every circumstance.

The object of this work is to initiate youth, when at the last stage of schooling, and to insure their having a right conception of book-keeping by double entry, and the rules appertaining thereto; so that on their entrance into the merchants employ, or engagements in business, they may be able to perfect themselves, without the smallest difficulty.

The author having proved by numerous trials, that the work is every way adequate to this professed object, he humbly submits the same to the investigation of a candid public; to that of the honorable gentlemen who preside over public schools; and to schoolmasters in general throughout the United States, who may be disposed to give a fair trial of the merits of the work; hoping indulgence for any deficiencies which may possibly, from inevitable circumstances, occur in the first edition—and promising that these, on appearance, shall be rectified, if he should happily meet their encouragement and countenance to revise and improve the work in a new edition.

The author does not pretend that the strength of a boy's capacity is competent to determine intricate accounts, which is the business of maturer age and experience alone, but the method of simple charges and discharges occurring in transactions of daily business carried on in a regular train; the rules for commencement and progression of books; those for forming and proving the monthly statement; and those for adjustment and closure of books, may be acquired perfectly by a few months practice, be gotten by heart in a few hours, and at all times are a sure guide upon reference thereto.

With a knowledge of the principles and rules so easily obtained, the advantages to youth on their entrance into actual employment in business, would be found of much greater consequence than can be easily conceived. Such youth would become greater proficient in book-keeping by double entry, after fewer months of actual engagement in a computing-house and business, than they would otherwise be in a greater number of years.

The author has purposely waved the acceptance of recommendation (though not the judgment) offered him by most judicious merchants, not wishing by such means to forestal favorable sentiments of the work, but leaving its intrinsic merit to the decision of a candid public, after investigation and a fair experience of its efficacy.

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### *Of ABBREVIATIONS AND CHECKS.*

**INVENTION** has been wracked to devise methods of abbreviation in keeping accounts, as well as for checking books to prevent the possibility of error. Innovation is the idol of the day, but not worshipped by the author in the present instance. Abbreviation, he knows by experience, to be a remedy worse than the evil; the evading of one inconvenience at the expence of a greater.

Of checks to prevent errors in books, he has experienced none to be equal to the monthly statement—This is a sure check against the possibility of any error by the omission of any charge or discharge in the ledger, that has been brought on the journal.

Under this circumstance, the only error that can possibly happen is, "that a charge or discharge may have been carried to a wrong account;" but this is not possible to happen if a due attention is paid to the checking the journal entries with the ledger postings. If however through the neglect of such a duty, an error of this nature should ever occur, no prejudice to the proprietor of the books can possibly happen, but in one case—and this is as possible to happen in his favor as against him; and this error must proceed solely from the neglect of checking the journal entries with the ledger postings, and the extraordinary mistake of a personal account for the head of an account of merchandize, property or concern of the proprietor; and even this error can be hardly possible to remain uncorrected, and found out, upon settlement of the personal account so wrongly charged or discharged.

If however such an error should ever occur, and never be found out and rectified, the charge to a personal account instead of a head of account of merchandize, property or concern of the proprietor,

would be gain; and a discharge in same manner, a loss to the proprietor.—If one personal account instead of another, should through the same neglect, be charged or discharged, this error does not affect the interest of the proprietor.—If Peter's account be charged instead of Paul's, when settlement is made with Peter he will object to the charge, and this will discover the error.—If Peter's account be discharged instead of Paul's, when settlement is made with Paul he will demand the discharge wrongly given to Peter's account, and this will discover the error. But if neither Peter nor Paul object to the error in their accounts, there can be no injury to the proprietor. Whether Peter instead of Paul, or Paul instead of Peter, be charged or discharged, as long as one accepts and the other does not object in account, there can be no injury to the proprietor.—If a charge or discharge through the same neglect, be made to one nominal head of merchandize, property or concern, instead of another nominal account of the proprietor's concern, there is no injury: It neither increases nor decreases stock upon closure of the accounts; but the head of account wrongly charged will exhibit so much less profit, and the other so much more; and the same reversed if it be a discharge.—If a charge or discharge be omitted to be brought on the journal, this is an error of the book-keeper, and not an implication of error in the accounts of the books, which are proved by the monthly statement to contain every charge and discharge brought on the journal.

It is in cash transactions that errors may arise to the prejudice of the proprietor, and which can only be safely checked by vouchers.—If omissions are made of charge for merchandize sold and disposed of, the error will appear upon closure of the books; when if the balances remaining on hand do not accord with the balances exhibited in the books, the deficiency will prove the omission of the charge to some account.

The monthly statement, independent of the convenience of ascertaining monthly balance of every account open in the books—the proof of the charges and discharges being all brought to account, and the books in their progressive state to be perfectly right—has the great advantage of trial balance formed to your hands; precluding the necessity of going through the whole year's accounts, and making additions so large and so numerous, for the purpose of annual trial balance for closure of books (and without which, books cannot be closed) admitting no delay in the immediate adjustment and closure; whilst the forming the annual trial balance is attended with infinite trouble; and after the additions are made, if any, the least disagreement between the aggregate of charges and discharges, the whole books must be gone through repeatedly, till the error is found out; rendering the accomplishment uncertain when or whether it may ever be effected; and at all events will prove a task much more laborious than the monthly statement; leaving the proof of the books suspended for a year, instead of having the proof monthly.

The author has studiously endeavored to avoid swelling the work with unnecessary repetitions and examples; on the contrary, he has



endeavored to be as laconic as the work itself would admit of, consistent with fair explanations.

Mercantile forms for every occasion of common business are readily acquired and learnt in every counting house; and those of more importance and seldom called for, are always printed in readiness for filling up, as Charter-Party, Bottomry, Bill of Sale, Bill of Lading, &c. The form of these and other precedents will be added, if the author should happily meet encouragement to his labors, and be enabled by his patronizers, to revise the work for a new edition.

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## METHOD OF TEACHING SCHOLARS.

EACH scholar must be furnished with a Journal, Ledger, and Cash Book,

1st. They must copy in a separate book, or in the beginning of the journal, the explanatory parts of book-keeping by double entry.

2d. Also the use of and directions for accomplishing monthly and quarterly statements.

3d. Also the use of and directions for accomplishing trial balance.

4th. Also the rules for commencement, progression, adjustment and closure of books.

They must then copy journal 1st, not in partnership—observing that so soon as the first month's transactions (terminating with the monthly cash account) are copied, they are then to post in their own ledger from their own journal entries, and to open the heads of account in the ledger, according to each journal entry; and that so soon as the head of an account is opened, the same must be written in the index, under the initial of the surname of a personal account, or under the initial of a nominal account, agreeably to such entry; so that in all cases of reference to the index, it will shew whether the account is already opened; and this will prevent two accounts from being opened for the same head.

They are to have no reference to ledger 1st (unless to see the form) and they must prove the postings of their own ledger to be right, by their own monthly statement, which must be ruled for the purpose in manner and form of monthly statement, No. 1.

The scholars are to close their own books by their own monthly statement, trial balance; and to make the discriminating marks for each of the five journal entries—P. L. 1st Entry—P. L. 2d Entry—S. 3d Entry—B. 4th Entry—B. 5th Entry—for the adjustment and closure of the books, according to the rules laid down, and without any reference to the trial balance in this work.

After the first books are finished, the scholars must copy journal 2 in partnership ; proceeding in all cases in the same form and manner as are prescribed for the books No. 1.

After this exercise, a scholar of common capacity will know how to proceed with any set of books, and will gain a sufficient knowledge to be able to form a small set of books from his own ideas, by the rules he has gone through, and from the knowledge he then must have acquired of the regular process, from commencement to the closure of books.

The rules for commencement, progression, adjustment and closure, should be gotten by heart by every scholar—beginning at the middle of page 19, and ending at page 21,

*Finis.*

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Name and with this pen  
I wrote the same the pen  
was blind and could not  
see or blame the pen  
and don't blame it

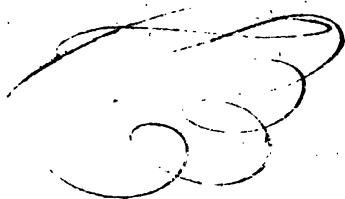
Thomas O'Connor  
Proy N. York

March 29<sup>th</sup> 1845 Dec.  
3

Thomas C. Conrill's  
Bookkeeping

March 24<sup>th</sup> 1843

I have not this book my  
dearest friend, for fear of  
the Gallows would be  
found and the Gallows is  
rich and you are <sup>so</sup> loving  
you know if you'd look  
like a Crow, percy  
Thomas C. Conrill



Thomas O'Honnell  
Prov N. York March  
20<sup>th</sup> 1845 Recd

Thomas O'Honnell  
March 21<sup>st</sup> 1845 Recd  
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